

ANJANI PORTLAND CEMENT LIMITED

POLICY FOR INQUIRY INTO LEAKAGE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. DEFINITIONS:

In this Code unless the context otherwise requires:

- (a) **"Act"** means the Securities and Exchange Board of India Act, 1992 (15 of 1992).
- (b) **"Board"** means the Board of Directors of Anjani Portland Cement Limited.
- (c) **"Companies Act"** means the Companies Act, 2013.
- (d) **"Compliance Officer"** means the officer appointed by the Board for the purpose of compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for preservation of unpublished price sensitive information, monitoring of trades under the provisions of SEBI (Prohibition of Insider Trading) Regulation, 2015 as amended from time to time, under the overall supervision of the Board.
- (e) **"Generally available information"** means information that is accessible to the public on a non-discriminatory basis;
- (f) **"Insider"** means any person who is
 - i) a connected person; or
 - ii) in possession of or having access to unpublished price sensitive information;
- (g) **"securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;
- (i) **"unpublished price sensitive information"** means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, **ordinarily including but not restricted to**, information relating to the following: –
 - (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
 - (v) changes in key managerial personnel.

The words and/or phrases which are not defined in this code but are defined under the SEBI Act, 1992 or SEBI (Prohibition of Insider Trading) Regulations, 2015 or Companies Act, 2013 as amended from time to time shall have the same meaning as defined under the said Act and/or Regulations.

2. SHARING OF INFORMATION ON NEED TO KNOW BASIS

Unpublished price sensitive information is to be handled on a "need to know" basis. Unpublished price sensitive information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not rise to a conflict of interest or appearance of misuse of the information. Unpublished price sensitive information can however be shared by insiders with collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

3. LEAKAGE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Leakage of unpublished price sensitive information (covered under the definition of UPSI) is prohibited and is in contravention of regulation 3(1) and (2) of SEBI (Prohibition of Insider Trading) Regulations 2015 ("PIT Regulations") read with section 12A(e) of the Securities and Exchange Board of India Act, 1992 ("SEBI Act") which prohibit procurement or communication of UPSI. As per the provisions, No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

4. INQUIRY INTO LEAKAGE OF INFORMATION OR SUSPECTED LEAKAGE OF INFORMATION

In compliance with Regulation 9A(5) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended, the Board shall be informed immediately of the leakage or suspected leakage of unpublished price sensitive information and an inquiry shall be initiated into the leakage of unpublished price sensitive information or suspected leakage of unpublished price sensitive information. Mr. N Venkat Raju, Managing Director and Mr. Rajesh Kumar Dhoot, Chief Financial Officer are authorized to conduct the inquiry either by themselves or employ outside consultants to conduct the inquiry

which shall be completed within a period of 15 days of the suspected leakage of information.

If an inquiry is initiated in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information, all intermediaries and fiduciaries associated with the company shall co-operate in connection with such inquiry conducted.

A report shall be submitted to the Board of Directors within 5 days thereafter and such report shall cover the following:

- a) Persons / members of committees involved in generation of the original data
- b) Persons involved in the consolidation of the data.
- c) Persons involved in the preparation of board notes and presentations.
- d) Persons involved in dissemination of information in the public domain.
- e) Any other persons who had access to the information as per the Legitimate Purpose Policy.
- f) Reports from the Structured Database maintained by the company giving the audit trail of the persons who had access to the unpublished price sensitive information.
- g) Identification of the person or persons who are responsible for such leakage of information

The Board shall deliberate on the report so submitted and recommend appropriate action which will include sanctions and disciplinary actions, including wage freeze, suspension, recovery, clawback etc., In case there has been a leakage of unpublished price sensitive information, and action has been taken based on the inquiry report, the Board shall also take necessary steps to inform SEBI promptly.

5. EMPLOYEES BEING WHISTLE BLOWERS

The Company Secretary / Compliance Officer shall communicate to all employees by way of email or by way of disclosure on the website of the company to report instances of any leakage or suspected leakage of unpublished price sensitive information to their supervisor/HR/Compliance Officer.

No unfair treatment will be meted out to the Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. The company, as a policy, condemns, any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle blower. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or

intimidation of termination / suspension of service, disciplinary action, transfer demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Protected disclosures.

The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under the law and will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the Whistle Blower being disclosed, the Audit Committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such a disclosure.