

POLICY AND PROCEDURES FOR INQUIRY IN CASE OF LEAK OR SUSPECTED OF UNPUBLISHED PRICE SENSITIVE INFORMATION

HRS ALUGLAZE LIMITED

(Formerly known as HRS Aluglaze Private Limited)

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Policy for Inquiry in case of Leak or Suspected of Unpublished Price Sensitive Information

1. Preamble:

The SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended by the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 ("SEBI Insider Trading Regulations") mandates every listed company to formulate a written policy and procedures for inquiry in case of leak or suspected leak of unpublished price sensitive information ("UPSI") and initiate appropriate action on becoming aware of leak or suspected leak of UPSI and inform Securities and Exchange Board of India ("SEBI") promptly of such leaks, inquiries and results of such inquiries. Accordingly, Board of Directors of **HRS Aluglaze Limited** (The "Company") has laid down this policy for Procedure of Inquiry in case of leak or suspected leak of UPSI ("the Policy").

2. Objective:

- i. To strengthen the internal control system to prevent leak of UPSI.
- ii. To restrict and prohibit the practice of sharing of UPSI, with the un-authorized person, which originates from within the Company and which affects the market price of the Company as well as loss of reputation and loss of investors' / financers' confidence in the Company.
- iii. To have a uniform code to curb the un-ethical practices of sharing UPSI by Insider, employee & Designated Person with any person, firm, company or body corporate.
- iv. To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and promptly inform the same to the SEBI.
- v. To take disciplinary actions, if deemed fit against any Insider, employee & Designated Person who appears to have found guilty of violating this Policy, apart from any action that SEBI may initiate/take against such person.

3. Scope:

To lay procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.

4. Definitions:

- A. **"Company"** means HRS Aluglaze Limited.
- B. **"Board"** means the Board of Directors of the Company.

C. **"Un-published Price Sensitive Information (UPSI)"** shall mean any information, relating to the Company or its securities, directly or indirectly, that is not generally available in the public domain, which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include but not restricted to, information relating to the following;

- Periodical financial results of the Company;
- Intended declaration of dividends (Interim and Final);
- Change in capital structure i.e. Issue of securities, buy - back of securities or any forfeiture of shares or change in market lot of the Company's shares;
- Mergers, De-mergers, Amalgamation, Acquisitions, De-listing of Securities, Scheme of Arrangement or Takeover, disposals, spin off or selling division of whole or substantially whole of the undertaking and expansion of business and such other transactions;
- Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;
- Changes in key managerial personnel.

D. **"Leak of UPSI"** means communication of information which is/deemed to be UPSI by any person, who is in possession of UPSI, to any other person, directly or indirectly, overtly or covertly or in any manner whatsoever, except for legitimate purposes, performance of duties or discharge of legal obligations.

E. **"Suspect"** means the person or persons against or in relation to whom an inquiry is initiated in case of leak or suspected leak of UPSI.

F. **"Chief Investor Relation Officer (CIO)"** shall mean the Compliance Officer or such other Officer of the Company appointed by the Board of Director under Securities and Exchange Board India (Prohibition of Insider Trading) Regulations, 2015.

G. **"Disciplinary Action"** means any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

H. **"Support Staff"** shall include IT Staff, Secretarial Staff, Legal Staff, Finance Staff, Strategy Staff who have access to unpublished price sensitive information.

I. **"Whistle Blower"** means an employee of a Company making a disclosure under the Whistle Blower Policy.

J. **"Working days"** means working days of the Company.

Note: Words and expressions used and not defined in this Code but defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and the Rules and Regulations made there under shall have the meanings respectively assigned to them in those legislation.

5. Duties of Chief Investor Relation Officer (CIO):

The CIO shall be responsible to:

- i. Oversee the compliance of this policy.
- ii. On becoming aware about the incident of actual or suspected leak of UPSI, promptly intimate the Inquiry Committee as appointed by the Board of Directors from time to time along with the relevant facts for initiating appropriate inquiries.
- iii. Intimate to the Board of Directors of such leaks, inquiries and results of such inquiries.
- iv. Intimate to the SEBI and Stock Exchanges of such actual or suspected leaks, inquiries and results of such inquiries.

6. Disclosure of actual or suspected leak of UPSI to Stock Exchanges & SEBI:

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the CIO shall ensure that the same shall be promptly intimated to the Stock Exchanges on which the securities of the Company are listed in the format asset out in “Annexure-A” to this policy.

7. Report of actual or suspected leak of UPSI to SEBI:

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the CIO shall ensure that a report on such actual or suspected leak of UPSI, preliminary inquiry thereon and results thereof shall be promptly informed to SEBI in the format as set out in “Annexure- B” to this policy.

8. Constitution of Inquiry Committee:

In case of actual or suspected leak of UPSI, a Committee shall be constituted by the Board of Directors or by the Managing Committee of the Board or of such person(s) as may be of the authorized by the Board or Managing Committee in this behalf, to be called as “Inquiry Committee” to perform such duties as may be prescribed by this Code or by any other applicable law for the time being in force. The Inquiry Committee shall consist of minimum 3(three) Members which shall include Managing Director, Chief Financial Officer and Chief Investor Relation Officer and / or any other officer(s) of the Company as the Board of Directors or the Managing Committee of the Board of Directors, may deem fit. The Managing Committee may change/ alter/ re-constitute the Inquiry Committee a may be required from time to time.

9. Duties of Inquiry Committee:

The Inquiry Committee shall be responsible:

- a. To conduct a preliminary inquiry to ascertain the truth contained in the information or complaint pertaining to actual or suspected leak of UPSI, if any;
- b. To authorize any person, if required, to collect necessary support material;
- c. To consider the facts and circumstances and decide / direct on the matter;
- d. To decide disciplinary action thereon.

10. Powers of Inquiry Committee:

For purpose of conducting inquiry, the Inquiry Committee may:

- i) Call Upon
 - Such employees/individuals to seek clarification or information pertaining to the leak
 - Persons / members of committees involved in generation of the original data for purpose of determination of key figures pertaining to financial figures.
 - Persons involved in the consolidation of the figures for the financial results.
 - Persons involved in the preparation of Board notes and presentations.
 - Persons involved in dissemination of information relating to financial results in the public domain.
 - Any other persons who had access to the information.
 - Any market intermediaries, fiduciaries and other person/ entities who have access to UPSI for inquiry conducted for leak of such UPSI.
- ii) at its discretion, invite external investigators/experts.
- iii) take necessary actions including sending the Suspect on leave, restrict physical access to the office premise, freeze access to systems, electronic devices, emails, etc., during the pendency of the investigations for fair conduct of the proceedings.
- iv) keep the identity of the Suspect confidential till the completion of inquiry unless it is essentially required for the purpose of investigation.

- v) notify the Suspect of the allegations at the outset of internal investigation and provide him opportunity to represent his case and submit evidence.
- vi) do all such acts, deeds, matters and things as are necessary for the purpose of conduct of internal investigation.

11. Procedure for inquiry in case of leak of UPSI:

On Suo-motu becoming aware or otherwise, of actual or suspected leak of Unpublished Price Sensitive Information of the Company by any Insider, Employee or Designated Person, the below mentioned procedure be followed in order to inquire and/or otherwise investigate the matter.

- i) **To take Cognizance of the matter:** The inquiry Committee shall meet immediately as soon as possible after receipt of the information of actual or suspected leak of Unpublished Price Sensitive Information and take cognizance of the matter and decide as follows:
 - a. If it is found that the allegation is frivolous, not maintainable or outside the scope, the same may be dismissed.
 - b. If it is found that the issue requires further investigation, preliminary inquiry shall be initiated.
- ii) **Preliminary inquiry:** The inquiry Committee, if required may appoint and / or authorize any person(s), as it may deem fit, to initiate/conduct preliminary inquiry to collect the relevant fact, material substances on actual or suspected leak of UPSI.
- iii) **Report of Preliminary inquiry to the inquiry Committee:** The Person(s) appointed/authorized to inquire the matter of actual or suspected leak of UPSI shall submit his/her report to the inquiry Committee within 7 days from the date of the appointment.
- iv) **Disciplinary Action:** The Disciplinary Action(s) may be decided by the Members of the Committee based on the facts.

12. Rights and obligations of the suspect:

- i) The Suspect shall
 - co-operate with the Inquiry Committee during the investigation process.
 - have a right to consult with a person or persons of their choice, other than members of the Inquiry Committee.
 - right to be informed of the outcome of the investigation.

- ii) The Suspect(s) has the responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witnesses shall not be influenced, coached, threatened or intimidated by the Suspects.
- iii) Unless there are compelling reasons not to do so, Suspects will be given the opportunity to respond to material findings contained in investigation report. No allegation of wrong doing against a Suspect shall be considered as maintainable unless there is good evidence in support of the allegation.

13. Documentation and Reporting:

The CIO will make a detailed written record of investigation of each instance of leak or suspected leak of UPSI. The record will include:

- a. Facts of the matter
- b. Findings of the investigation.
- c. Disciplinary/other action(s) to be taken against any person.
- d. Any corrective actions required to be taken.
- e. The details of inquiries made in these cases and results of such inquiries shall be informed to the Audit Committee and Board of Directors of the Company.

Further, the Company shall inform Securities and Exchange Board of India promptly the results of such inquiries.

14. Review and Changes:

The Board may amend this Policy from time to time (if required) to incorporate any subsequent amendment(s)/ modification(s) brought in by SEBI with respect to matters covered under this policy or even otherwise. The Board of Directors of the Company, in sync with applicable laws, rules & regulations, may amend/ substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy.

In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

Any change in the Policy shall be approved by the Board of Directors of the Company. Any subsequent amendment/ modification in the Companies Act, 2013 or the Rules framed there under or the Listing Regulations and / or any other laws in this regard shall automatically apply to this Policy.

“Annexure-A”**Format for Intimation of Actual or Suspected leak of UPSI to the Stock Exchanges**

[Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015]

To,
 The Manager, Listing Department,
 BSE Limited
SME Platform–BSE SME
 1st Floor, P. J. Towers,
 Dalal Street,
 Fort, Mumbai – 400001,
 Maharashtra, India

Reference: Symbol: /•/

ISIN No: _____

Dear Sir/Madam,

Sub: Intimation of actual or suspected leak of UPSI pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby report the details of actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows:

Name of Offender, if known.	
Name of Organization.	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company. If yes, a narration of the same	

Any other information-

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Request you to take the aforementioned on your records.

Sincerely,
For HRS ALUGLAZE LIMITED

/•/
COMPANY SECRETARY & COMPLIANCE OFFICER

"Annexure-B"

Format for Reporting Actual or Suspected leak of UPSI to the SEBI
 [Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015]

To,
 Securities and Exchange Board of India
 Plot No. C 4-A, G Block,
 Near Bank of India, Bandra Kurla
 Complex, Bandra East,
 Mumbai – 400 051, Maharashtra

Reference: Symbol: /•/

ISIN No: _____

Dear Sir / Madam,

**Sub: Report of actual or suspected leak of UPSI pursuant to Regulation 9A (5) of SEBI
 (Prohibition of Insider Trading) Regulation, 2015.**

Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015, we hereby report the details of actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows:

Name of Offender, if known.	
Name of Organization.	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company. If yes, narration of the same	Yes/No

Any other information-

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Request you to take the aforementioned on your records.

Sincerely,
For HRS ALUGLAZE LIMITED

/•/
COMPANY SECRETARY & COMPLIANCE OFFICER