

SAURASHTRA CEMENT LIMITED

POLICY AND PROCEDURE FOR ENQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION OR SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION

For the purpose of this Policy

'Audit Committee' shall mean Committee of the Board of the Company constituted pursuant to Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

'Board' shall mean the Board of Directors of Saurashtra Cement Limited.

'Company' means Saurashtra Cement Limited.

'Compliance Officer' shall be the Company Secretary.

'Designated Persons' shall include:-

1. Members of the Board of Directors of SCL;
2. CEO, Company Secretary, CFO;
3. Auditors of SCL;
4. All employees of the Accounts, Finance, Legal & Secretarial Department of SCL at Plant and Corporate Office;
5. CFOs & CEOs and CS of the Holding Company, Subsidiary Company and Associate Company* ;
6. Secretaries/Executive Assistants reporting to the Chairman or the Managing; Director/Whole Time Director/CFO/CS;
7. All Employees at General Manager level and above;
8. Employees of other Departments/Divisions on a case-to-case basis, who could be reasonably expected to have access to unpublished price sensitive information(s) relating to the Company, to be decided by the Chairman/Managing Director/Whole-Time Director/ Compliance Officer/Chief Financial Officer, on a case-to-case basis;
9. Employees of material subsidiaries of the Company designated on the basis of their functional role or access to unpublished price sensitive information in the organization by their board of directors;
10. All promoters of the Company;
11. Employees upto two levels below of Chief Executive Officer of the Company and its material subsidiaries irrespective of their ability to have access to unpublished price sensitive information;
12. Any other support staff of the Company, such as IT staff etc., who have access to unpublished price sensitive information.
13. Such other persons as may be identified by the Compliance Officer.

*Associate Company means a company in which SCL has a significant influence, but which is not a subsidiary company of the SCL having such influence and includes a joint venture company.

Explanation.—For the purpose of this clause;

- a. the expression "significant influence" means control of at least twenty per cent. of total voting power, or control of or participation in business decisions under an agreement;
- b. the expression "joint venture" means a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement.

'Immediate relative' means as defined in SCL Code of Conduct for Insider Trading.

'Leak of UPSI' shall refer to such act / circumstance(s) by virtue of which an UPSI is made available or becomes available, by any means or mode to any person, association, body, firm, agency, society, entity or to a group thereof, whether registered or otherwise before its official publication or announcement or formal circulation in public domain and which shall also include any purported attempt thereof.

'Unpublished Price Sensitive Information' (UPSI) shall cover informations stated under Regulation 2(n) of SEBI (prohibition of Insider Trading) (Amendment) Regulations, 2018

Applicability

This policy shall apply to all designated persons and immediate relative of designated persons and persons in possession of or having access to unpublished price sensitive information.

Process of inquiry in case of leak of UPSI or suspected leak of UPSI

1. Inquiry under this policy shall commence based on a written complaint received from any employee, Registrar and Share Transfer Agent, their designated person, Depository, Stock Exchange, Regional Director or any official thereof, Registrar of Companies or any official thereof, regulatory / statutory authority or any other department of Central or State Government.

2. The complaint shall inter-alia state particulars of the complaine and details of the complaint. The Complainant has the option of annexing such documentary evidence, as deemed reasonable for the purpose of substantiating the complaint lodged.
3. The Complaint shall be addressed to the Managing Director (MD) or or CFO or Compliance Officer (hereinafter referred to as the Enquiry Committee).

Constitution of Enquiry Committee:

The Board of Directors or any Committee authorized by them in this behalf, shall constitute a committee to be called as "Enquiry Committee".

The Enquiry Committee shall consist of minimum 3 (three) Members which shall include Managing Director, Chief Financial Officer and Compliance Officer and any other officer of the Company as may be decided by Managing Director of the Company.

Duties of Enquiry Committee:

The Enquiry Committee shall be responsible to

- To conduct a preliminary enquiry to ascertain the truth contained in the information or complaint pertaining to actual or suspected leak of UPSI, if any; and
- To authorize any person to collect necessary support material; and
- To decide disciplinary action thereon.

Procedure for enquiry in case of leak of UPSI:

On becoming aware of suo moto or otherwise, of actual or suspected leak of Unpublished Price Sensitive Information of the Company by any person, the Compliance Officer after informing the same to the Managing Director of the Company, shall follow the below mentioned procedure in order to enquire and/or investigate the matter to ensure.

Preliminary Enquiry:

Preliminary enquiry is a fact-finding exercise. The object of preliminary enquiry is to ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and to collect necessary available material in support of the allegations, and thereafter to decide whether there is justification to embark any disciplinary action.

The Enquiry Committee shall appoint and / or authorize any person(s), as it

may deem fit, to initiate/conduct an enquiry to collect the relevant fact, material substances on actual or suspected leak of UPSI.

Report of Preliminary Enquiry to the Enquiry Committee:

The Person(s) appointed/authorized to enquire the matter of actual or suspected leak of UPSI submit his/her report to the Enquiry Committee within 7 days from the date of his/her appointment on this behalf.

Disciplinary Action:

In case any person found to be guilty, then the Enquiry Committee shall initiate necessary Disciplinary action(s) which shall include, wage freeze, suspension, recovery, claw back, termination etc., as may be decided by the Members of the Committee.

Amendment

The Board of Directors of the Company, subject to 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.

This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.