

KAISER CORPORATION LIMITED
POLICIES AND PROCEDURES FOR INQUIRY IN CASE OF
LEAK OF OR SUSPECTED LEAK OF
UNPUBLISHED PRICE SENSITIVE INFORMATION

*[Under Regulation 9A (5) of the Securities and Exchange Board of India
(Prohibition of Insider Trading) (Amendment) Regulations, 2018]*



1. INTRODUCTION:

This Policy is formulated as per requirement of Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulations, 2015; as inserted by SEBI {Prohibition of Insider Trading} (Amendment) Regulations, 2018. The newly inserted Regulation 9A (5) mandates formation of written policies and procedures for inquiry in case of leak of Unpublished Price Sensitive Information (“UPSI”) or suspected leak of UPSI and initiate appropriate action on becoming aware of leak of UPSI and inform Securities Exchange Board of India (“SEBI”) promptly of such leaks, inquiries and results of such inquiries.

2. EFFECTIVE DATE:

This Policy shall come into effect with effect from April 1, 2019.

3. OBJECTIVE:

- i. To strengthen the internal control system to prevent leak of UPSI.
- ii. To have an adequate and effective system of internal controls to ensure compliance
- iii. 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 results into loss of reputation and investors’ / financiers’ confidence in the Company.
- iv. To have a uniform code to curb the un—ethical practices of sharing UPSI by Insiders, Employee, Designated Persons, intermediaries and fiduciaries with any person, firm, Company or Body Corporate.
- v. To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and inform the same to the Securities and Exchange Board of India (“SEBI”) promptly.
- vi. To penalize any Insider, Employee & Designated Persons who appears to have found guilty of violating this policy; apart from any action that SEBI may initiate / take against the Insider, Employee & Designated Persons.

4. DEFINITIONS:

(i) Chief Investor Relation Officer (“CIO”) - shall mean the Compliance Officer or in absence of Compliance Officer the Managing Director of the Company; appointed by the Board of Directors under Securities and Exchange Board India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as “SEBI PIT Regulations, 2015”).



(ii) Leak of UPSI - shall mean communication of UPSI, other than for legitimate by any Insider, Employee and Designated Persons of Company, intermediaries or fiduciaries or any other known or unknown person to any person other than a person(s) authorized by the Board or Chief Investor Relation Officer (CIO) of the Company.

(iii) Legitimate purposes – shall have the same meaning as defined under the explanation to Sub-Regulation (2A) of the SEBI PIT Regulations, 2015.

(iv) Designated Persons - shall cover all employees whether contractual or otherwise, persons / entities stated under Regulation 9(4) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and other connected persons as defined under Regulation 2(d) of the SEBI (prohibition of Insider Trading) (Amendment) Regulations, 2018

(v) Support Staff - shall include IT Staff, Secretarial Staff, Legal Staff, Finance Staff, Strategy Staff who have access to UPSI.

(vi) Unpublished Price Sensitive Information ("UPSI") - shall mean any information as defined in the Code of Conduct - Prevention of Inside trading or as may be decided by the CIO.

Note: Words and expressions used and not defined in this Code shall have the meanings defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time); the Securities Contracts (Regulation) Act, 1956 (42 of 1956); the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013.

5. Duties of Chief Investor Relations Officer:

The CIO shall be responsible to:

- a) Oversee the Compliance of this policy.
- b) Report the incident of actual or suspected leak of UPSI to the SEBI.
- c) Intimate the incident of actual or suspected leak of UPS to the Stock Exchanges.
- d) To co-ordinate with and disclose the relevant facts of the incident of actual or suspected leak of UPSI to the Enquiry committee / Audit Committee.

6. Reporting of actual or suspected leak of UPSI:

On becoming aware of actual or suspected leak of UPSI, the same shall be reported to CIO of the Company. The CIO shall in consultation with the Managing Director initiate procedure for enquiring about the actual or suspected leak of UPSI. On becoming aware of actual or suspected leak of UPSI, the CIO shall ensure that a report on such actual or suspect leak of UPSI, preliminary enquiry thereon and results thereof shall be promptly informed to the Board of Directors of the Company.



Further, the CIO will also be responsible to timely / promptly on becoming aware of any actual or suspected leak of UPSI intimate the information to the SEBI and to the Stock Exchange(s) where the shares of the Company are listed.

7. Procedure for enquiry in case of leak of UPSI:

On suo-motu becoming aware or otherwise, of actual or suspected leak of UPSI of the Company by any Promoter, Director, Key Managerial Person, Insider, Employee, Designated Person, Support Staff or any other known or unknown person, the below mentioned procedure be followed in order to enquire and / or otherwise investigate the matter.

(a) To take Cognizance of the matter: The CIO shall within a period of 7 working days after receipt of the information of actual or suspected leak of UPSI and take cognizance of the matter and decide as follows:

- i) If it is found that the allegation is frivolous, not maintainable or outside the scope, the same may be dismissed;
- ii) If it is found that the issue requires further investigation, Preliminary Enquiry may be initiated.

(b) Preliminary Enquiry: Preliminary enquiry is a fact-finding exercise which shall be conducted by the CIO. 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 CIO may also 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.

(c) Report of Preliminary Enquiry to the Audit Committee: The CIO or Person(s) appointed / authorized (Authorized persons") to enquire the matter of actual or suspected leak of UPSI submit his / her report to the Audit Committee within 10 working days from the date of authorisation. Based on report of Authorized person, opportunity would be given to suspect to prove his innocence.

Further, the Audit Committee shall once in every financial year review or take note of any of the matter as maybe covered under the said Policy.

e) Disciplinary Action: After giving opportunity to prove innocence, the Disciplinary Action(s) may include freeze, suspension, recovery, claw back, termination etc. or such other action, as may be decided by the Members of the Audit Committee.



8. 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.



Bhushanlal Arora
Managing Director



Date: January 05, 2022

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