

**POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OF  
UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”) OR SUSPECTED LEAK OF UPSI**

***[Under Regulation 9A of the SEBI (Prohibition of Insider Trading) Regulations, 2015]***

**1. BACKGROUND**

The SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 has made it mandatory to formulate a written policy or procedures for inquiry in case of leak of Unpublished Price Sensitive Information (UPSI) and initiate appropriate inquiries on becoming aware of the leak of UPSI and inform the Board of Directors promptly of such leaks, inquiries and results of such inquiries. In this regard, Board of Directors of the Company have adopted this policy for procedure of inquiry in case of leak of UPSI (the “Policy”).

**2. OBJECTIVES**

- (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 investors’ / financiers’ confidence in the Company.
- (iii) To have a uniform code to curb the un-ethical practices of sharing UPSI by Insiders, Employees and Designated Persons with any other person, firm, Company or Body Corporate.
- (iv) To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and inform the same promptly to the Securities and Exchange Board of India (“SEBI”)/ stock exchanges.
- (v) To penalize any Insider, Employees and Designated Persons who appears to have found guilty of violating this policy.

**3. SCOPE**

The Company endeavors to preserve the confidentiality of UPSI and to prevent misuse of such information. The Company shall strive to restrict and prohibit the practice of sharing of UPSI which originates from within the Company by any promoter, director, key managerial personnel, Insider, employee, designated person, support staff or any other known or unknown person(s) with any un- authorized person which affects the market price of the Company as well as causes loss of reputation and investors’ / financiers’ confidence in the Company.

**4. DEFINITIONS**

- a) ‘**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.
- b) ‘**Board**’ shall mean the Board of Directors of “**Uma Converter Limited**”.
- c) **Chief Investor Relation Officer (“CIRO”)** shall mean the Company Secretary or such other senior official nominated by the Board of Directors of the Company from time to time who shall be the Chief Investor Relation Officer of the Company. The Company Secretary of the Company is designated as the Chief Investor Relation Officer for the purpose of this Policy.
- d) ‘Company’ means **Uma Converter Limited**
- e) ‘Compliance officer’ means **Company Secretary**

- f) **'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.
- g) **'Immediate relative'** shall include persons defined under Regulation 2(f) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.
- h) **'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.
- i) **'Unpublished Price Sensitive Information'** (UPSI) shall cover information stated under Regulation 2(n) of SEBI (prohibition of Insider Trading) (Amendment) Regulations, 2018.

#### **5. 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.

#### **6. DUTIES OF CHIEF INVESTOR RELATIONS OFFICER**

The CIRO shall be responsible to;

- (i) Oversee the Compliance of this Policy.
- (ii) Report the incident of actual or suspected leak of UPSI to the Securities and Exchange Board of India.
- (iii) Intimate the incident of actual or suspected leak of UPSI to the Stock Exchanges.
- (iv) To co-ordinate with and disclose the relevant facts of the incident of actual or suspected leak of UPSI to the Board of Directors/ Audit Committee or Enquiry committee, to be constituted, if required.

#### **7. DISCLOSURE OF ACTUAL OF SUSPECTED LEAK OF UPSI TO STOCK EXCHANGES:**

On becoming aware of actual or suspected leak of UPSI of the Company, the CIRO shall ensure that the same shall be promptly intimated to the SEBI/Stock Exchanges on which the securities of the Company are listed.

#### **8. REPORT OF ACTUAL OF SUSPECTED LEAK OF UPSI TO SEBI**

On becoming aware of actual or suspected leak of UPSI of the Company, the CIRO shall ensure that a report on such actual or suspected leak of UPSI, preliminary enquiry thereon and results thereof shall be promptly made to the SEBI/ Stock Exchanges on which the securities of the Company are listed.

#### **9. CONSTITUTION OF ENQUIRY COMMITTEE**

As and when required, 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 Chief Investor Relation Officer and any other officer of the Company as may be mutually decided by the members of the Committee.

#### **10. DUTIES OF ENQUIRY COMMITTEE:**

The Enquiry Committee shall be responsible:-

- (a) 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;
- (b) To authorize any person to collect necessary support material; and
- (c) To decide disciplinary action thereon.

**11. PROCEDURE FOR ENQUIRY IN CASE OF LEAK OF UPSI:**

On becoming aware of *suo motu* or otherwise, of actual or suspected leak of UPSI of the Company by any promoter, director, key managerial person, insider, employee, designated personnel, support staff or any other known or unknown person, the CISO after informing the same to the Managing Director or Chief Financial Officer of the Company, shall follow the below mentioned procedure in order to enquire and/or investigate the matter -:

1. Inquiry under this policy shall commence based on a written complaint received from any employee, department of the Company, Registrar and Share Transfer Agent, 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 complainee 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 Company or Board or Audit Committee or Chairman or Managing Director (MD) or Chief Executive Office, by whatever name called.
4. Within 5 (five) working days of receipt of the complaint MD, shall write to the complainee intimating the details of the complaint received and requesting him to give a written representation within 7 (seven) working days of receipt of letter. If MD feels that the complaint has been lodged to secure needless publicity for defamatory matter which is detrimental to the interest of the Company then he will discard the complaint with reasons recorded in writing.
5. Within 7 (seven) working days of receipt of representation, MD shall proceed to investigate in the matter and for such purpose may consult such persons, whether internal or otherwise or obtain such external assistance or opinion, as he may deem expedient in this regard. During the course of such investigation, MD may call for such additional documents, representations, etc. as he may deem fit.
6. If no representation is received within the aforesaid stipulated time, MD shall issue notice to the complainee asking him to show cause as to why the Company should not initiate disciplinary proceedings, as applicable, against him.
7. On completion of the preliminary investigation under point 5, receipt of reply to the show cause notice issued under point 6 or on non-receipt thereof, MD shall refer the matter to the Chairman of the Audit Committee, alongwith his opinion, for his consideration.
8. Chairman of the Audit Committee on receipt of such opinion shall proceed to convene a meeting of the Audit Committee and shall actually convene the concerned meeting within a period of 45 days of receipt of opinion of MD.
9. The Audit Committee shall consider the matter and put forward its recommendation to the Board. The Board, on receipt of such recommendation and after due review, if forms an opinion that the complainee is guilty of leak of UPSI or suspected leak of UPSI, then it will order for necessary disciplinary proceedings of the company, which will be in addition to the penal provisions stated under SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and any other statutory enactments, as applicable.
10. The Company *suo motu* reserves the right of initiating an inquiry under this policy against any designated person if it has reasons to believe that such person has leaked UPSI or suspected to leak UPSI.
11. This policy shall not in any way preclude any referrals, complaints, measures, actions etc. which can be instituted or which are available under the existing Vigil Mechanism Policy of the Company.

12. The word MD or CEO wherever referred in this policy shall mean and include head of the Company, whether occupying board position or not, by whatever name called.
13. The Board shall have the power to amend any of the provisions of this Policy, substitute any of the provisions with a new provision and also replace this Policy entirely with a new Policy.
14. Any words used in this Policy but not defined herein shall have the same meaning as described to it in the Companies Act, 2013 or Rules made thereunder, Securities & Exchange Board of India Act or Rules and Regulations made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 or any other relevant legislation/law applicable to the Company, as amended from time to time.

**12. AMENDMENT**

The Board of Directors of the Company, subject to applicable laws, rules and 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 or re-enactment thereto.

**13. INTERPRETATION:**

- (a) The CISO shall be consulted on the matters of interpretation of any of the provisions of this Code. The CISO shall have a right to consult an expert for seeking clarification on any of the provisions of the Regulations or this Code.
- (b) Any reference in this Code to male gender shall be construed to include female and neuter gender.
- (c) Words and expressions used and not defined in this Code but defined in 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 rules and regulations made thereunder shall have the meanings respectively assigned to them in those regulations.
- (d) The words defined in the Code have been capitalized.
- (e) In case if any of the provisions of this Code are found to be not in conformity with the provisions of the Regulations or any law or rules and regulations framed under any law (hereinafter referred to as the provision of law) then the provision of law shall prevail over such provision of the Code. In such a case, the other provisions of this Code which are not inconsistent with the provision of the law shall continue to apply.

**14. APPROVED AND ADOPTED**

This Policy has been approved and adopted by the Board of Directors of the Company on April 20, 2021.

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