

MAN INFRACONSTRUCTION LIMITED

POLICY AND PROCEDURE FOR INQUIRY IN CASE OF LEAK OR SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)



(As approved by the Board of Directors of the Company at its meeting held on 13th February, 2019)

1. INTRODUCTION

This Policy and Procedure for Inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information ("**Policy**") has been formulated by the Board of Directors of Man Infraconstruction Limited ("**Company**") at their Meeting held on 13th February 2019 in pursuance of regulation 9A(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended ("**Regulations**") and shall be effective from 1st April, 2019.

2. PURPOSE

The Policy aims to provide a framework for

- (i) inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information (UPSI);
- (ii) strengthening the internal control system to prevent leak of UPSI; and
- (iii) penalising insider who have found guilty of violating this policy.

3. DEFINITION

In this Policy, the following words and expressions, unless inconsistent with the context, shall bear the meanings assigned hereto:

"**Audit Committee**" means the Audit Committee constituted by the Board of Directors of the Companies in accordance with Section 177 of the Companies Act, 2013 & Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

"**Competent Authority**" means:

- (i) the Whole-time Director, in consultation with the Managing Director and Compliance Officer wherever required, in case of leak or suspected leak of UPSI involving any person other than the Directors of the Company;
- (ii) the Chairperson of the Audit Committee of the Company, in case of leak or suspected leak of UPSI involving any Director of the Company other than the Chairperson of the Audit Committee of the Company; and
- (iii) Chairman/Managing Director, as the case may be, of the Board of Directors of the Company, in case of leak or suspected leak of UPSI involving Chairperson of the Audit Committee of the Company.

"**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.

"**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.

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“**Unpublished Price Sensitive Information**” or “**UPSI**” 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, delistings, disposals and expansion of business and such other transactions;
- v) Changes in key managerial personnel
- vi) such other information as determined by the Board of Directors/ Managing Director/ Chief Financial Officer of the Company from time to time.

“**Whistle Blower**” means an employee of a Company making a disclosure under the Whistle Blower Policy.

The capitalized terms used but not defined herein shall have the meanings as ascribed to such terms in the Regulations.

4. INQUIRY PROCEDURE

i) The information / complaint(s) regarding leak or suspected leak of UPSI will be reviewed by the Competent Authority. If an initial review by the Competent Authority indicates that the said information/complaint has no basis or it is not a matter to be investigated under this Policy, it may be dismissed at initial stage and the decision shall be documented. All such cases should be reported to the Audit Committee in its next meeting.

ii) The Competent Authority may *suo-moto* initiate an inquiry under this Policy.

iii) Where initial review indicates that further investigation is necessary, the Competent Authority shall make further investigation in such matter, where necessary, provide an update to the Audit Committee/ Board of Directors in this regard. The Competent Authority may collect documents, evidence and record statements of personnel within or outside the Company, as part of the investigation. The Competent Authority may appoint one or more persons/entities (including external consultant(s)) to investigate or assist in the investigation of any instance of leak or suspected leak of UPSI and such person(s) / entities shall submit his / her / their report to the Competent Authority. During the course of investigation, the persons / entities so appointed by the Competent Authority may collect documents, evidence and record statements of personnel within or outside the Company.

iv) The investigation shall be a neutral fact-finding process. The Competent Authority shall endeavour to complete the investigation within 15 working days of the receipt of

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the information/ complaint of leak or suspected of UPSI or such instance coming to the knowledge of Competent Authority, as the case may be.

v) Where the Competent Authority requires additional time to complete the inquiry, it may, wherever necessary, provide an update about on-going investigations to the Board of Directors / Audit Committee members, as the case may be.

For reporting purpose the Whole-time Director shall report to the Audit Committee whereas the Chairman of Audit Committee shall report to the Board of Directors.

5. DOCUMENTATION AND REPORTING

The Competent Authority 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.

The Competent Authority shall have powers:

- (i) to 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.
- (ii) to keep the identity of the suspect confidential till the completion of inquiry unless it is essentially required for the purpose of investigation.
- (iii) to notify the Suspect of the allegations at the outset of internal investigation and provide him opportunity to represent his case and submit evidence.
- (iv) to do all such acts, deeds, matters and things as are necessary for the purpose of conduct of internal investigation.

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 the Securities and Exchange Board of India promptly of such leaks, inquiries and results of such inquiries.

6. AMENDMENT

The Company reserves the right to amend / modify the Policy, at any point in time, in whole or in part, as it deems appropriate. Any amendment / modification to the Policy shall take effect from the date when it is approved by the Board of Directors of the Company.