

POLICY FOR INQUIRY IN CASE OF LEAK OR SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[UNDER REGULATION 9A(5) OF SEBI (PREVENTION OF INSIDER TRADING) REGULATIONS, 2015]

1. PREAMBLE

The SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (PIT Amendment 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every listed company to formulate a written policy and procedures for inquiry in case of leak or suspected leak of unpublished price sensitive information ("UPSI") and initiate appropriate action on becoming aware of leak of UPSI and inform the Securities and Exchange Board of India ("SEBI") promptly of such leaks, inquiries and results of such inquiries. In this regard, the Board of Directors of Bansal Roofing Products Limited ("Company") has laid down this policy for procedure of inquiry in case of leak/ Suspected Leak of UPSI (the "Policy"), for adoption.

The definitions of some of the key terms used in the Policy for Determination of Legitimate Purpose are given below. Capitalised terms not defined herein shall have the meaning assigned to them under the Code of Conduct for Prevention of Insider Trading and Code for Corporate Disclosure Practices/Regulations.

2. OBJECTIVE

- i. To strengthen the internal control system to prevent leak of UPSI.
- ii. To have a uniform code to curb the un-ethical practices of sharing UPSI by Insiders, Employee & Designated Persons with any person, firm, Company or Body Corporate.
- iii. To restrict and prohibit the practice of sharing of UPSI, unless permitted, as any leak of UPSI may lead to loss of reputation and may adversely impact the faith reposed by the stakeholders in the Company.
- iv. To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and promptly inform the same to SEBI.
- v. To take disciplinary actions, if deemed fit against any Insider, Employee and 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.

3. SCOPE

This Policy deals with:

- i. Formulating procedures for inquiry such as initiating inquiry, reporting, etc. in case of leak or suspected leak of UPSI.
- ii. Strengthening the internal control system to prevent leak of UPSI.
- iii. Penalizing any insider who appears to have found guilty of violating this policy.

4. DEFINITION

- a. **“Board”** means the Board of Directors of the Company.
- b. **“Company”** means ‘Bansal Roofing Products Limited’.
- c. **“Code”** means the [BRPL] Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices.
- d. **“Compliance Officer”** means the Company Secretary of the Company, or any other person so designated from time to time.
- e. **“Leak of UPSI”** shall mean communication of UPSI by any Insider, Employee and Designated Persons to any person other than a person(s) authorized by the Board of Directors of the Company after following the due process prescribed in this behalf in the Code of Practices for Fair Disclosure of the Company and /or under SEBI Listing Regulations and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.
- f. **“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, delisting’s, disposals and expansion of business and such other transactions;
 - (v) changes in key managerial personnel; and
 - (vi) any information which is likely to material affect the price of shares of the Company.
- g. **“Whistle Blower”** means an employee of the Company making a disclosure under the Whistle Blower Policy.
- h. **“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.

5. DUTIES OF COMPLIANCE OFFICER

The Compliance Officer shall be responsible to;

- a. Oversee the compliance of the Policy.
- b. On becoming aware about the incident of actual or suspected leak of UPSI, promptly intimate the Enquiry Committee as appointed by the Board of Directors of the Company (“Board” or “Board of Directors”) from time to time along with the relevant facts for initiating appropriate inquiries.
- c. Intimate to the Board of Directors of such leaks, inquiries and results of such inquiries.

- d. 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 UPSI of the Company, the Compliance Officer shall ensure that the same shall be promptly intimated to the stock exchanges on which the securities of the Company are listed and to the SEBI.

7. Constitution of Inquiry Committee

In case of actual or suspected leak of UPSI, a Committee shall be constituted by the Board or by the Committee of the Board or of such person(s) as may be authorized by the Board or 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 Chief Financial Officer and Investigating Officer and / or any other officer(s) of the Company as the Board or the Committee of the Board, may deem fit. The Board or Committee of the Board may change / alter / re-constitute the Inquiry Committee as may be required from time to time.

8. 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.

9. PROCEDURE FOR INQUIRY IN CASE OF LEAK OF UPSI

The Inquiry Committee shall upon receipt of written complaint or becoming aware or otherwise, of actual or suspected leak of UPSI of the Company shall follow the below mentioned procedure in order to inquire and/or otherwise investigate the matter:

(a) To take cognizance of the matter:

The Inquiry Committee shall meet within a period of 2 (two) working days after receipt of the information or becoming aware of actual or suspected leak of UPSI, 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 Inquiry may be initiated.

(b) Preliminary Inquiry:

Preliminary Inquiry is a fact-finding exercise which shall be conducted by the Compliance officer. The object of preliminary inquiry 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 Inquiry Committee, if required and in addition to compliance officer may also appoint and/or authorize any person(s), as it may deem fit, to initiate/conduct an inquiry to collect the relevant fact, material substances on actual or suspected leak of UPSI, including, seeking oral and written representations from any person(s) alleged to have caused the leak of UPSI.

(c) Report of Preliminary Inquiry to the Inquiry Committee:

The Compliance officer or 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 his appointment on this behalf.

(d) Proceedings before the Inquiry Committee:

On receipt of recommendation of Compliance Officer and after due review of evidence(s)/ record(s) and representation(s) made by the person(s) alleged to have cause leak of UPSI, if the Inquiry committee forms an opinion that such person(s) is/are guilty of leak of UPSI or suspected leak of UPSI, then it will order for necessary Disciplinary Action, which will be in addition to the penal provisions stated under SEBI Insider Trading Regulations and any other statutory enactments, as applicable.

(e) Disciplinary Action:

The Disciplinary Action(s) shall include wage freeze, suspension, recovery, claw back, termination etc., as may be decided by the Members of the inquiry Committee, in addition to the action to be initiated by the SEBI, if any.

10. Amendment

The Board shall have the power to amend any of the provisions of the Policy, substitute any of the provisions with a new provision or replace this policy entirely with a new Policy.


