

PRIME URBAN DEVELOPMENT INDIA LIMITED

Policy and procedure of inquiring in case of Leak or suspected leak of Unpublished Price Sensitive Information (UPSI)

[under Regulation 9A of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018]

I. PREAMBLE:

The SEBI (**Prohibition of Insider Trading) (Amendment) Regulations, 2018**) has mandated every listed company to formulate a written policy and procedure for inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information and Initiate appropriate inquiries on becoming aware of leak unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.

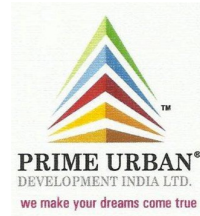
In this regard, the Board of Directors of Prime Urban Development India Limited (PUDIL) has adopted the policy and procedure for enquiring in case of leak or suspected leak of UPSI which is enumerated below.

II. APPLICABILITY:

This policy shall be applicable w.e.f. April 1, 2019.

III. OBJECTIVE:

- a) to strengthen the internal control system to prevent leak of UPSI.
- b) 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.
- c) to curb the unethical practices of sharing UPSI by Insiders, Employee & Designated Persons with any person, firm, Company or Body Corporate.
- d) To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and inform the same to the Board promptly.
- e) 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.



IV. DEFINITION:

- A. **“Chief Investor Relation Officer”** (CIRO) shall mean the Compliance Officer of the Company appointed by the Board of Director under SEBI (Prohibition of Insider Trading) Regulations, 2015.
- B. **“Enquiry Committee”** means a committee authorised by the board of directors to inquire into the matter relating to leakage of UPSI or suspected leakage of UPSI and shall consist of Chairman, Managing Director, Chief Financial Officer and Chief Investor Relation Officer or any other officer of the Company.
- C. **“UPSI”** means any information, relating to a 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, disposals and expansion of business and such other transactions;
 - v. changes in key managerial personnel.
 - vi. such other information as may be prescribed from time to time.

V. DUTIES OF CIRO:

The CIRO shall be responsible to:

- Oversee the Compliance of this policy.
- Report the incident of actual or suspected leak of UPSI to the Securities and Exchange Board of India.
- Intimate the incident of actual or suspected leak of UPSI to SEBI and concerned Stock Exchanges.
- To co-ordinate with and disclose the relevant facts of the incident of actual or suspected leak of UPSI to the Inquiry committee

VI. SOURCE OF INFORMATION ABOUT LEAKAGE OF UPSI

- a) The CIRO on suo-moto becoming aware about the leakage of the UPSI
- b) The CIRO receives any written intimation about the leakage of the UPSI from any person including any employee of PUDIL or the regulator



VII. INTIMATION ABOUT THE LEAKAGE OF UPSI BY CIRO

The CIRO on becoming aware about the leakage of UPSI shall promptly intimate about the same to the SEBI and concerned Stock Exchanges. Simultaneously, he shall initiate investigation and inquire into the matter thereby report to SEBI.

VIII. PROCEDURE FOR INQUIRY IN CASE OF LEAKAGE OF UPSI:

a. Report to the Enquiry Committee

The CIRO shall report the information relating to actual or suspected leak of unpublished price sensitive information to the Enquiry Committee with all the available data, material substance, documents, facts, etc.

b. Enquiry by the Committee

The objective of the enquiry is to find the facts and ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and thereafter to decide whether taking any disciplinary action is justified or not. The Committee shall also provide an opportunity to be heard to the person who has been suspected to have leaked the UPSI.

c. Report of the Enquiry Committee:

The Committee shall give its final report within 7 days from the date on which the matter is referred to the Committee or such other reasonable time. The report shall clearly mention, whether a leakage of UPSI has occurred or not, and if occurred, propose a disciplinary action against the violator.

d. Disciplinary Action

The Disciplinary action(s) shall include, wage freeze, suspension, recovery, termination of employment/contract/agreement etc., as may be decided by the Committee.

IX. REVIEW AND CHANGES

The Board of Directors of PUDIL may amend this Policy from time to time (if required) to incorporate any subsequent amendment(s) / modification(s)