



CIN NO: L24304MH2016PLC286140

Certified Company : An ISO 9001 : 2015 - An ISO 14001 : 2015 - AN BS OHSAS 45001 : 2018

MCON RASAYAN INDIA LTD.
Trusted Partner In Construction Chemicals



POLICY AND PROCEDURE FOR INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION ("UPSI")

Registered Office: 101/A, 1st Floor, Maxheal House, Plot-169, Cts-104 Bangur Nagar, Goregaon West,
Near Ayyappa Temple, Mumbai, Maharashtra - 400090

Corporate Office: Gala No 6 Bardanwala Estate, Nr Dutt Mandir Bandiwali Hill Road, Jogeshwari West,
Mumbai, Maharashtra - 400102

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POLICY AND PROCEDURE FOR INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”)

(Pursuant to Regulation 9A(5) of SEBI(Prohibition of Insider Trading)Regulations, 2015)

1. PREAMBLE

The Securities and Exchange Board of India (“SEBI”) has notified the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time (“PIT Regulations”), requiring every listed company to formulate a written policy and procedure for inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information (“UPSI”).

Accordingly, the Board of Directors of Mcon Rasayan India Limited (“Company”) has adopted this Policy and Procedure for Inquiry in Case of Leak or Suspected Leak of UPSI (“Policy”) in compliance with Regulation 9A(5) of the PIT Regulations.

This Policy shall be read in conjunction with:

- (a) Code of Practices and Procedures for Fair Disclosure of UPSI;
- (b) Code of Conduct for Prevention of Insider Trading;
- (c) Policy for Determination of Legitimate Purpose;
- (d) Vigil Mechanism / Whistleblower Policy; and
- (e) other applicable policies and procedures of the Company.

2. OBJECTIVE

The objective of this Policy is to:

- (a) establish a framework for inquiry in case of actual or suspected leak of UPSI;
- (b) strengthen internal controls for preservation of UPSI;
- (c) identify accountability in case of unauthorized disclosure of UPSI;
- (d) provide procedure for reporting, inquiry and disciplinary action;
- (e) ensure compliance with PIT Regulations and other applicable laws.

3. APPLICABILITY

This Policy shall apply to:

- (a) Promoters and Promoter Group;

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- (b) Directors;
- (c) Key Managerial Personnel;
- (d) Designated Persons;
- (e) Insiders;
- (f) Employees;
- (g) Auditors;
- (h) Consultants;
- (i) Advisors;
- (j) Intermediaries;
- (k) Fiduciaries; and
- (l) any other person having access to UPSI relating to the Company.

4. DEFINITIONS

- (i) **“Board”**
Means the Board of Directors of the Company.
- (ii) **“Compliance Officer”**
Means the Company Secretary or any other senior officer designated under PIT Regulations.
- (iii) **“Insider”**
Shall have the meaning assigned under PIT Regulations.
- (iv) **“Legitimate Purpose” -**
Shall have the meaning assigned under the Company’s Policy for Determination of Legitimate Purpose.
- (v) **“Leak of UPSI” –**
Means any unauthorized disclosure, communication, sharing or dissemination of UPSI by any Insider or any other person to any person who is not authorized to receive such UPSI under PIT Regulations or internal policies of the Company.
- (vi) **“Need to Know”**
Means UPSI shall be disclosed only to those persons who require such information for discharge of duties or legitimate purpose.
- (vii) **“Structured Digital Database” or “SDD”**
Means the database maintained in compliance with Regulation 3(5) of PIT Regulations.

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(viii) “UPSI” or “Unpublished Price Sensitive Information”

Means any information, relating to the Company or its securities, directly or indirectly, that is not generally available and which upon becoming generally available is likely to materially affect the price of securities of the Company and shall ordinarily include but not limited to information relating to:

- (a) financial results;
- (b) dividends;
- (c) change in capital structure;
- (d) mergers, demergers, acquisitions, delistings, disposals and expansion of business;
- (e) changes in key managerial personnel;
- (f) fraud/defaults;
- (g) forensic audit;
- (h) material litigation/disputes;
- (i) insolvency or restructuring matters;
- (j) revision in ratings;
- (k) guarantees or indemnities;
- (l) material events/information under LODR Regulations.

Words and expressions used and not defined herein shall have the meaning assigned under PIT Regulations, Companies Act, 2013 and LODR Regulations.

5. PRESERVATION OF UPSI

All UPSI shall be handled on:

- (a) “Need to Know” basis; and
- (b) for “Legitimate Purpose” only.

No person shall communicate, provide or allow access to UPSI except in compliance with PIT Regulations and internal policies of the Company.

The Company shall maintain adequate internal controls for preservation of UPSI including:

- (a) restricted access to sensitive information;
- (b) maintenance of SDD;
- (c) password protected systems/folders;

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- (d) confidentiality obligations;
- (e) use of official communication channels only.

The Company may maintain a dedicated email ID/mechanism for reporting actual or suspected leak of UPSI.

6. ROLE OF COMPLIANCE OFFICER

The Compliance Officer shall:

- (a) monitor compliance with this Policy;
- (b) receive complaints relating to actual or suspected leak of UPSI;
- (c) maintain records relating to inquiry proceedings;
- (d) coordinate with the Inquiry Committee;
- (e) preserve evidence/documents wherever required;
- (f) ensure compliance with PIT Regulations.

7. REPORTING OF ACTUAL OR SUSPECTED LEAK OF UPSI

Any person who becomes aware of actual or suspected leak of UPSI may report the matter:

- (a) to the Compliance Officer;
- (b) through Vigil Mechanism/Whistleblower mechanism; or
- (c) through any other reporting mechanism established by the Company.

The disclosure may contain:

- (a) nature of UPSI;
- (b) details of alleged leak;
- (c) person(s) involved;
- (d) date/time of occurrence;
- (e) supporting evidence/documents, if available.

Anonymous complaints may also be considered based on available facts and circumstances.

8. CONSTITUTION OF INQUIRY COMMITTEE

The Board of Directors or Audit Committee may constitute an “Inquiry Committee” for conducting inquiry under this Policy.

The Inquiry Committee may comprise:

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- (a) Managing Director;
- (b) Chief Financial Officer;
- (c) Compliance Officer;
- (d) Head – Human Resources;
- (e) Internal Auditor; and/or
- (f) such other person(s)/external advisor(s) as may be considered necessary.
- (g)

In case any member has conflict of interest or is subject matter of inquiry, such member shall recuse himself/herself from the proceedings. The Audit Committee may directly conduct the inquiry or appoint an independent external professional wherever it considers appropriate.

9. POWERS OF INQUIRY COMMITTEE

The Inquiry Committee shall have the authority to:

- (a) conduct preliminary inquiry and investigation;
- (b) seek information, records and explanations from concerned persons;
- (c) review email trails, access logs, SDD records and other relevant material;
- (d) engage legal counsel, forensic experts or advisors, where required;
- (e) recommend disciplinary or corrective actions;
- (f) place findings before the Audit Committee/Board.

10. PRELIMINARY ASSESSMENT

Upon receipt of complaint/information relating to actual or suspected leak of UPSI, the Compliance Officer shall conduct preliminary assessment to ascertain:

- (a) whether the information involved constitutes UPSI;
- (b) whether prima facie leak/disclosure has occurred;
- (c) whether immediate containment measures are required;
- (d) whether detailed inquiry is warranted.

The Compliance Officer may preserve relevant records including:

- (a) emails;
- (b) communication records;
- (c) digital access logs;
- (d) SDD entries;

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(e) documents and other evidence relevant to the matter.

Preliminary assessment shall be completed within 7 working days of receipt of information.

11. INQUIRY PROCEDURE

Where detailed inquiry is considered necessary, the Inquiry Committee may:

- (a) call for information/explanation from concerned persons;
- (b) examine relevant records and evidence;
- (c) review access trails and communication records;
- (d) identify source and extent of leak;
- (e) determine whether UPSI was shared pursuant to legitimate purpose;
- (f) review compliance with PIT Regulations and internal policies.

The Inquiry Committee may also involve:

- (a) IT team;
- (b) Internal Auditor;
- (c) external legal counsel;
- (d) forensic experts,
wherever considered necessary.

The person against whom allegations are made shall be provided reasonable opportunity to explain his/her position before final recommendation is made.

Inquiry Committee shall endeavor to complete the inquiry within 30 days, subject to extension for recorded reasons.

The Inquiry Committee shall review relevant entries in the Structured Digital Database maintained under Regulation 3(5) of PIT Regulations.

12. INTERIM ACTIONS

Pending completion of inquiry, the Company may take interim preventive measures including:

- (a) restricting access to UPSI;
- (b) suspension of system access;
- (c) restricting circulation of sensitive information;
- (d) enhanced monitoring of concerned persons;

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(e) any other control measures considered necessary.

13. INQUIRY REPORT

Upon completion of inquiry, the Inquiry Committee shall submit its report to the Audit Committee/Board containing:

- (a) background of matter;
- (b) details of UPSI involved;
- (c) persons involved;
- (d) findings and observations;
- (e) conclusion regarding leak/suspected leak;
- (f) disciplinary/corrective actions recommended;
- (g) preventive measures suggested.

14. DISCIPLINARY ACTION

Without prejudice to action under applicable laws and PIT Regulations, the Company may take disciplinary action including:

- (a) warning/reprimand;
- (b) wage freeze;
- (c) suspension;
- (d) termination of employment/contract;
- (e) recovery/claw back;
- (f) restriction on access to UPSI;
- (g) reporting to regulatory authorities;
- (h) legal proceedings, wherever considered necessary.
- (i) Recovery of gains and initiation of action under Insider Trading Code.

15. REGULATORY REPORTING

The Company shall make disclosures/intimations to:

- (a) Stock Exchange(s);
- (b) SEBI; and/or
- (c) other regulatory authorities,

wherever required under PIT Regulations, LODR Regulations or any other applicable law.

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The Company shall comply with Regulation 30 of SEBI LODR and other applicable disclosure requirements in relation to actual or suspected leak of UPSI

16. CONFIDENTIALITY

All information relating to inquiry proceedings, documents, evidence and findings shall be treated as confidential and shared strictly on need-to-know basis.

17. RECORD RETENTION

All records relating to inquiry conducted under this Policy including:

- (a) complaints;
- (b) inquiry papers;
- (c) reports;
- (d) evidence;
- (e) SDD extracts;
- (f) communication records,

shall be preserved in accordance with applicable laws and record retention policy of the Company.

18. REVIEW AND AMENDMENT

The Board of Directors reserves the right to amend, modify or replace this Policy in whole or in part at any time in line with applicable laws and regulatory requirements. In case of any inconsistency between this Policy and applicable laws, the provisions of applicable laws shall prevail.

19. EFFECTIVE DATE

This Policy shall come into effect from the date of approval by the Board of Directors.

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ANNEXURE A

FORMAT FOR REPORTING ACTUAL OR SUSPECTED LEAK OF UPSI:

Particulars	Details
Date and time of actual/suspected leak	
Source of information/report	
Nature of UPSI involved	
Description of actual/suspected leak	
Name of person(s) involved/suspected	
Whether information has entered public domain	Yes/No
Materiality assessment (if any)	
Supporting documents/evidence	
Immediate corrective actions taken	
Any other relevant information	

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ANNEXURE B
FORMAT OF PRELIMINARY INQUIRY REPORT:

Particulars	Details
Date of receipt of complaint/information	
Date of preliminary assessment	
Nature of UPSI involved	
Source of leak identified (if any)	
Persons involved/suspected	
Preliminary findings	
Materiality assessment	
Whether leak appears established prima facie	Yes/No
Interim corrective measures initiated	
Whether Stock Exchange/SEBI intimation required	Yes/No
Whether detailed inquiry is required	Yes/No
Recommendation of Compliance Officer	

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ANNEXURE C
INDICATIVE EVENTS OF UPSI

Illustrative list of UPSI may include:

1. Financial Results;
2. Dividends;
3. Change In Capital Structure;
4. Mergers/Acquisitions/Demergers;
5. Delisting Proposals;
6. Expansion/Business Restructuring;
7. Fraud/Defaults;
8. Forensic Audit;
9. Insolvency Proceedings;
10. Material Litigation;
11. Change In KMP;
12. Revision In Ratings;
13. Guarantees/Indemnities;
14. Any Material Event Under LODR Regulations.

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Format for Intimation of Actual or Suspected leak of UPSI to the Stock Exchanges
[Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)
Regulation, 2015]

To,
Listing/Compliance Department
National Stock Exchange of India Limited
“Exchange Plaza”, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051.
NSE Symbol: _____

Dear Sir / Madam,

Sub: Intimation of actual or suspected leak of UPSI pursuant to Regulation 30 of SEBI
(Listing Obligations and Disclosure Requirements) Regulation, 2015.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)
Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive
Information (UPSI) of the Company, as follows;

Particulars	Details
Date and time of actual/suspected leak	
Nature of UPSI involved	
Source of leak identified (if any)	
Whether inquiry initiated	Yes/No
Status of inquiry	Ongoing/Completed
Preliminary findings	
Corrective actions initiated	
Any other material information	

Request you to take the aforementioned on your records. Thanking you,
Yours faithfully,

For Mcon Rasayan India Limited

Compliance Officer

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Format for Reporting Actual or Suspected leak of UPSI to the SEBI

Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015

To,
Securities and Exchange Board of India
Plot No. C 4-A, G Block,
Near Bank of India,
Bandra Kurla Complex,
Bandra East, Mumbai – 400 051, Maharashtra.

Dear Sir / Madam,

Sub: Report of actual or suspected leak of UPSI pursuant to regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015.

Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows;

Particulars	Details
Date and time of actual/suspected leak	
Nature of UPSI involved	
Person(s) involved/suspected	
Source identification status	Identified/Pending
Materiality assessment	
Status of inquiry	Ongoing/Completed
Preliminary findings	
Corrective and disciplinary actions taken/proposed	
Whether Stock Exchange informed	Yes/No
Any other relevant information	

Request you to take the aforementioned on your records. Thanking you,
Yours faithfully,

For Mcon Rasayan India Limited

Compliance Officer

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