

PBA INFRASTRUCTURE LIMITED

POLICY AND PROCEDURE FOR INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”) [Under Regulation 9A of SEBI (Prohibition of Insider Trading) Regulations, 2015]

Background

The SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended) mandates every listed company to formulate a written policy and procedure for inquiry in case of leak of Unpublished Price Sensitive Information and initiate appropriate inquiries on becoming aware of the leak and inform the Board promptly of such leaks, inquiries and results of such inquiries.

Board of Directors has laid down this policy and procedure for inquiry in case of leak of Unpublished Price Sensitive Information (“UPSI”), for adoption.

I. Objective

- (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’ 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 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 to the Stock Exchange (s) and Securities and Exchange Board of India (“SEBI”) promptly.
- (v) To penalize any insider, employee and designated person who have been found guilty of violating this policy.

II. Scope

The Company endeavors to preserve the confidentiality of UPSI and to prevent misuse of such information. The Company strive to restrict and prohibit the practice of sharing of UPSI which originates from within the Company by any Promoter, Director, Key Managerial Person, insider, employee, designated person, support staff or any other known or un-known

person(s) with any un-authorized person which affects the market price of the Company as well as causes loss of reputation and investors' confidence in the Company.

III. Applicability

This Policy will be applicable with effect from 1st April 2019.

IV. Definitions

- (i) **Chief Investor Relation Officer (“CIRO”)** means the officer as specified in clause 10.2 of the Company's Code of Conduct for Prevention of Insider Trading, 2019.
- (ii) **Un-published Price Sensitive Information (“UPSI”)** means the information as defined in clause 1.20 of the Company's Code of Conduct for Prevention of Insider Trading, 2019.
- (iii) **Leak of UPSI** means any communication or information which is /shall be UPSI by any insider, employees and designated persons or any other known or unknown person to any person other than a person(s) authorized by the Board or CIRO of the Company after following the due process prescribed in this behalf in the Code of Practices Fair Disclosure of UPSI by the Company.
- (iv) **Support Staff** shall include Information Technology, Finance and Accounts staff and secretarial department staff who have access to UPSI.

V. Duties of Chief Investor Relations Officer

The duties of CIRO are -

- (i) To oversee the Compliance of this policy;
- (ii) To Report incident of actual or suspected leak of UPSI to the Securities and Exchange Board of India;
- (iii) To intimate the incident of actual or suspected leak of UPSI to the Stock Exchanges; and
- (iv) To co-ordinate with and disclose the relevant facts of the incident of actual or suspected leak of UPSI to the Enquiry committee.

VI. Disclosure of actual or suspected leak of UPSI to Stock Exchanges

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the CIRO shall ensure that the same be promptly intimated to the Stock Exchanges on which these securities of the Company are listed in the format as set out in Annexure A.

VII. Report of actual or suspected leak of UPSI to SEBI/ Stock Exchange(s)

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information 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 available to the SEBI/stockexchange(s) in the format as set out in Annexure B.

VIII. Constitution of Enquiry Committee

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 at least 3 (three) members which includes Managing Director & Chief Executive Officer, Chief Financial Officer and Chief Investor Relation Officer and any other officer of the Company as may be decided by the Managing Director and Chief Executive officer.

IX. Duties of Enquiry Committee

The Enquiry Committee shall be responsible for -

- (a) Conducting a preliminary enquiry to ascertain the truth contained in the information or complaint pertaining to actual or suspected leak of UPSI, if any; and
- (b) Authorizing any person to collect necessary support material; and
- (c) Deciding disciplinary action thereon.

X. Procedure for enquiry in case of leak of UPSI

On becoming aware of the actual or suspected leak of UPSI of the Company by any Promoter, Director, Key Managerial Person, insider, employee, designated person, support staff or any other known or un-known person, the CIRO after informing the same to the Managing Director and Chief Executive Officer of the Company, shall follow the below mentioned procedure in order to enquire and/or investigate the matter:

(a) Preliminary Enquiry

Preliminary enquiry is a fact-finding exercise. The object of preliminary enquiry 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 upon any disciplinary action.

The Enquiry Committee shall appoint and / or authorize any person(s), as it may deem fit, to initiate/conduct an enquiry to collect the relevant facts, material substances on actual or suspected leak of UPSI.

(b) Report of Preliminary Enquiry to the Enquiry Committee

The Person(s) appointed/authorized to enquire the matter of actual or suspected leak of UPSI submit his/her report to the Enquiry Committee within 7 days from the date of his appointment on this behalf.

(c) Disciplinary Action

The Disciplinary action(s) shall include, wage freeze, suspension, recovery, clawback, termination etc., as may be decided by the Committee.

XI. Amendment

The Board of Directors may amend/substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy.

Annexure A
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) Regulations, 2015

The National Stock Exchange of India Limited Exchange Plaza, 5th Floor Plot No..C/1, G Block Bandra Kurla Complex Bandra (E) Mumbai – 400 051. Code:	BSE Limited Corporate Relationship Dept 1st Floor, New Trading Ring Rotunda Building Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400001 Code:
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Dear Sir / Madam,

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

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

Name of offender, if known.	
Name of the organization.	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company.	Yes/No
If yes, narration of the same	

Request you to kindly take the aforementioned on your record.

Thank you,
 Yours faithfully,

For PBA Infrastructure Limited

Company Secretary & Compliance Officer

Annexure B
Format for Reporting actual or suspected leak of UPSI to the SEBI Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulations, 2015

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.

Dear Sir /Madam,

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

Name of the offender, if known.	
Name of the organisation.	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company. If yes, narration of the same	Yes/No

Request you to kindly take the aforementioned on your record.

Thank you,

Yours faithfully,

For PBA Infrastructure Limited

Company Secretary & Compliance Officer