

**GRAUER & WEIL (INDIA) LTD.**

**POLICIES, CODES, GUIDELINES UNDER SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015**  
**(Hereinafter referred to as Regulation)z**

Words and expression used in these codes, Policies and Regulations shall have same meaning as defined under this Regulation and in absence of any such definition, reference shall be taken of any other SEBI Regulation or Companies Act, 2013.

If any amendment is necessary in the policy due to statutory amendment or for the compliance of any other legal requirements, the same may be done with the approval of Chairman / Managing Director / CEO of the Company and no specific Board Approval is required and this policy shall be disclosed on the Website of the Company.

**REVISED CODE OF PRACTICES AND PROCEDURES FOR**  
**FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)**

In supersession of the previous Code and pursuant to Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (the “Regulations”), every listed Company is required to formulate and publish on its website a “Code of Practices and Procedure for fair disclosure of Unpublished Price Sensitive Information” and accordingly it is declare that the Principles of Fair Disclosure for purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) is same as provided in Schedule A of the Regulation.

This code shall be read in conjunction with policy for determining ‘legitimate purposes’.

The Compliance Officer of the Company shall act as the Chief Investor Relations Officer (CIRO) for the purpose of dealing with dissemination of information and disclosure of UPSI as contained herein.

## **POLICY FOR DETERMINING 'LEGITIMATE PURPOSES'**

This policy is framed pursuant to Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) Regulation, 2015, effective from 1<sup>st</sup> April, 2019.

### **1. Information shared for legitimate purpose:**

Whether a particular purpose is legitimate or not is purely subjective terms and depends on needs of the business of the Company, but in any case it should not be contrary to law, morals and any public policy.

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these regulations.

The Board of Director and/or designated person can share UPSI for legitimate purpose as defined under Regulation including

- a. Audit purpose
- b. Contractual Obligations,
- c. Statutory and Legal Obligation,
- d. Any other specific purpose based on the business related needs of the Company,
- e. other administrative purpose.

after giving due notice to the recipient to maintain confidentiality of such UPSI and refrain himself / themselves from trading in the shares of the Company unless the said information is publicly disclosed by the Company. Written consent of the Company shall be obtained by the recipient of such UPSI, if the same is used for the purpose other than those for which the Company had provided the UPSI.

### **2. Database**

All UPSI shall be communicated on a need to know basis and for legitimate purposes only. Structured digital database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database, containing the names of Insiders along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available.

The Board may on its own or on the recommendation of the Audit Committee, establish further rules, regulations, guidelines and procedures from time to time to take appropriate action against such person who violates the provisions of this policy and to give effect to the intent of this policy and to further the objective of good corporate governance.

## **POLICY AND PROCEDURE FOR ENQUIRY IN CASE OF LEAK / SUSPECTED LEAK OF UPSI**

This Policy is formulated as per requirement of regulation 9A(5) of SEBI (Prohibition of Insider Trading) Regulations, 2015 as inserted by SEBI (Prohibition of Insider trading) (Amendment) Regulations, 2018 and applicable to all designated persons, insiders, their immediate relative and persons in possession of or having access to UPSI.

### **Process of inquiry in case of leak of UPSI or suspected leak of UPSI**

1. The Complaint shall be in writing and addressed to the Company or Board / Audit Committee / Chairman / Managing Director (MD) / Compliance Officer / CEO and shall state the particular of Complainee, details of complaint along with documentary evidence substantiating complaint.
2. On verification of Complaint, if it is found that the complaint has been lodged to secure needless publicity for defamatory matter which is detrimental to the interest of the Company then the same will be discarded with reasons recorded in writing.
3. Within 5 (Five) working days of receipt of the complaint, same shall addressed to the Complainee with details of the complaint received and requesting him to give a written representation within 7 (seven) working days of receipt of letter.
4. On receipt of representation, MD / Chairman / CEO shall investigate in the matter and for this he / they may take such assistance, consultancy, advice, opinion from such persons / agencies, whether internal / external, as he may deem expedient, fit and proper and may call for such additional documents, representations, etc. as he feel necessary for the investigation.
5. If no representation is received within the aforesaid stipulated time, MD / Chairman / CEO shall issue notice to the complainee asking him to show cause as to why the Company should not initiate disciplinary proceedings, as applicable, against him.
6. On completion of the investigation and on receipt of reply to the show cause notice issued under point 5 or on non-receipt thereof, MD / Chairman / CEO shall within 5 (five) working days refer the matter to the Committee consisting of Chairman, MD, CEO, Compliance Officer, CFO or such other Officer of the Company as decided by the Chairman / MD, alongwith his opinion, for their consideration.
7. The Enquiry Committee, after due review, if forms an opinion that the complainee is guilty of leak of UPSI or suspected leak of UPSI, then it will order for necessary disciplinary proceedings of the

company, which will be in addition to the penal provisions stated under SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and any other statutory enactments, as applicable.

8. The Enquiry Committee shall also report of the Enquiry made under this policy to Audit committee or Board.
9. The Company suomoto reserves the right of initiating an inquiry under this policy against any designated person if it has reasons to believe that such person has leaked UPSI or suspected to leak UPSI.
10. This policy shall not in any way preclude any referrals, complaints, measures, actions etc. which can be instituted or which are available under the existing Vigil Mechanism Policy of the Company.