

## **Policy / Procedure on Inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information (UPSI) under SEBI (Prohibition of Insider Trading) Regulations, 2015**

### **I. Introduction**

Regulation 9A (5) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time prescribes that every listed company shall formulate written policies and procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information, which shall be approved by board of directors of the company and accordingly initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and inform SEBI promptly of such leaks, inquiries and results of such inquiries.

### **II. Definitions**

“Investigator” shall mean any official of the Company as specified in Clause V(h) of this Policy

“Leakage of UPSI” shall mean any unauthorized sharing of information, whether electronically or otherwise, not for a legitimate purpose and/or for unethical gain either by the person possessing such UPSI or through any other person.

*The words and expressions used in this policy not defined herein above will have the same meaning as defined in the Code or SEBI (Prohibition of Insider Trading) Regulations, 2015.*

### **III. Applicability**

This policy shall apply to all Insiders and any other persons as assigned by law from time to time.

### **IV. Objectives**

The objective of this policy is as under:

- a) To establish an effective internal control system to prevent leak of UPSI.
- b) To restrict and prohibit dissemination, sharing and spreading of any UPSI pertaining to the Company with any unauthorised person and/or without having specific authority to do so.
- c) To prescribe procedures for conducting inquiry in case of leakage of any UPSI, and suspected leak of UPSI.
- d) To conduct inquiry as per the procedure established,
- e) To penalize any Insider, Employee and Designated Persons found guilty of leaking any UPSI to any unauthorised person and/or without having specific authority to do so.

## V. Modes of detection of leakage or suspected leakage of UPSI

- a) Pursuant to any information received from any whistle blower;
- b) Pursuant to receipt of any UPSI from an outside source (eg. Social media).
- c) Pursuant to sabotage of systems storing details of UPSI or phishing e-mail attack, planted or unauthorized USB drive in the systems storing UPSI.
- d) Pursuant to theft/ unauthorized destruction of important physical records or portable equipments.
- e) Receipt of a credible complaint mentioning the circumstances in which he / she feels that security of the Company has been compromised and UPSI has been allegedly leaked.
- f) The format of complaint is enclosed as **Annexure - I**.
- g) In case the complainant has documentary evidence proving the leakage, he / she shall provide the same along with his complaint in order to substantiate his complaint.
- h) The complaint may be addressed to the Compliance Officer.

## VI. Procedure

### A. Procedure of inquiry

1. On becoming aware of circumstances of leak / suspected leak or receipt of a written complaint, the Investigator shall acknowledge the complainant about the receipt of his / her complaint;
2. The Investigator shall maintain confidentiality as to the identity complainant as a safeguard against his victimization;
3. The Investigator shall also apprise the person concerned about the receipt of a complaint against him / her and as a principle of natural justice grant him / her sufficient time to make a representation to defend himself / herself.
4. On receipt of representation, the Investigator shall proceed to conduct an inquiry either by himself or may engage an external consultant / forensic auditor to assist the Investigator in the process.
5. If no representation is received from the person concerned within the time provided to him / her, the Investigator may initiate inquiry.
6. In cases other than receipt of a written complaint, the Investigator shall commence preliminary examination and prepare an examination report and may form an opinion as to:
  - a) Disregard the complaint if it is frivolous or immaterial in nature; or
  - b) To refer the complaint to the Audit Committee on the basis that the complaint has substance and the investigator has found evidence which has been recorded in his Preliminary Examination Report.
7. The Investigator may obtain undertaking from individuals who may be probed as part of the examination process as specified in **Annexure - II**.
8. The Investigator may call for additional documents as may be required from the individuals being probed or their immediate relatives in order to identify if any unlawful gain has been made by them by way of trading on the basis of the UPSI;
9. The Investigator may restrain the complainees from accessing of mails/ records or from attending office for such period as may deem fit, during the pendency of the inquiry.

10. If the matter is being referred by the Investigator to the Audit Committee, a meeting of the Audit Committee shall be convened and the Preliminary Examination Report of the Investigator shall be forwarded to the members of the Committee for further examination.
11. If after final examination the Audit Committee is satisfied that there exists evidence which prove beyond any doubt that the complaine e has leaked UPSI, the Audit.

Committee shall proceed to take disciplinary action against the perpetrator as specified in Clause VI of this Policy.

#### **B. Intimation to SEBI**

Apart from the disciplinary action, the Company shall intimate SEBI about the following:

- a. The Examination Report of the Investigator;
- b. Quantum of penalty imposed by the Company and any other disciplinary action taken by the Company.
- c. Measures taken to ensure that such leakages are plugged.

#### **C. Rights of the Company**

- a. The Company reserves the right of initiating an inquiry *suo-moto* under this Policy against any Designated Person if it has reasons to believe that such person has leaked UPSI or suspected to have leaked UPSI.
- b. The Company may share appropriate information with the correct components, while maintaining confidentiality and protecting privacy in order to ensure the consequences are clearly communicated to all employees and acts as a deterrent.

#### **VII. Procedure**

The Audit Committee may impose penalty as specified in Clause 10 of the “Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Insiders under the SEBI (Prohibition of Insider Trading) Regulations, 2015”. The action by the Audit Committee shall not preclude SEBI from taking further action.

#### **VIII. Review and Amendment**

This policy may be reviewed and amended by the Audit Committee as and when required and any amendment thereto shall be presented before the Board for approval/ratification.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and the Audit shall amend this Policy accordingly.

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**Annexure -I**

**FORMAT OF REGISTERING A COMPLAINT AND INFORMING THE COMPANY ABOUT  
THE LEAK/SUSPECTED LEAK OF UPSI  
[Pursuant to clause V (f) of this Policy]**

Name of the Complainant	Name of the Person against whom complaint is made	Subject Matter of Complaint	Documentary proof, if any	Source of information from which the Complainant became aware of the leakage

I confirm the following:

1. The facts stated above are true to the best of my knowledge;
2. I am not filing the complaint to gain needless publicity or to harm the reputation of the person concerned or to cause harassment.
3. I have disclosed all the sources through which I became aware of the leakage of UPSI and I have not hidden any material information.

Signature: \_\_\_\_\_

**Annexure – II**

**UNDERTAKING**

***[Pursuant to clause VI (A)(7) of this Policy]***

**To**

**The Compliance Officer**

Thyrocare Technologies Limited D-37/3, TTC Industrial Area,  
MIDC, Turbhe,  
Navi Mumbai-400 703.  
Maharashtra.

I, *[mention your Name]*, having E-code (*mention the E-Code here*), working in (*mention the Department*) hereby state the following:

1. I have not shared UPSI with any individual other than for legitimate purposes;
2. Neither am I a part of any on social media groups which shares / discusses confidential information of Thyrocare Technologies Limited or any other listed entity nor have I disclosed UPSI of the Company on any social media platforms;
3. I have not provided unauthorized access to any person of UPSI that I may have acquired in performance of my duties;
4. The details of shareholding of myself and my immediate relatives in the Company are as under:

	<b>Nature of Securities</b>	<b>Number of Securities</b>
Myself		
Immediate Relative		

5. I have not procured / attempted to procure any UPSI from any individual(s) possessing the same for my benefit;
6. I have not advised any individual regarding any trading decisions in the securities of the Company.
7. I assure to inform the Investigator in case I become aware of any evidence that may help the Investigator in successfully completing his examination.
8. I shall be liable for disciplinary action if any of my affirmations are found to be untrue.

Signature: \_\_\_\_\_