



## **POLICY AND PROCEDURE FOR INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

**[Under Regulation 9A of SEBI (Prohibition of Insider Trading) Regulations, 2015]**

### **Background**

The SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (“PIT Amendment Regulations”) mandates every listed company to formulate a written **policy and procedures for inquiry in case of leak of unpublished price sensitive information (UPSI) or suspected leak of UPSI** and initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.

In this regard, Board of Directors of IVP Limited (“**Company**”) has laid down this policy for procedure of inquiry in case of leak of Unpublished Price Sensitive Information (‘the policy’), for adoption.

### **I. Objective**

- a. To strengthen the internal control system to prevent leak of UPSI.
- b. To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and inform the same to the Securities and Exchange Board of India (“SEBI”) promptly.
- c. To penalize any Insider, Employee & Designated Persons who appears to have found guilty of violating this policy.

### **II. Applicability**

This Code shall be applicable with effect from April 1, 2019.

### **III. Definitions**

#### **1. Chief Investor Relations Officer (“CIRO”)**

shall mean the Chief Financial Officer of the Company appointed by the Board of Directors of the Company.

## **2. Compliance Officer**

Shall mean the Company Secretary of the Company.

## **3. Un-published Price Sensitive Information (“UPSI”)**

Unpublished Price Sensitive Information means any information, relating to the Company or its Securities, directly or indirectly, that is not generally available which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:

- a. financial results;
- b. dividends;
- c. change in capital structure;
- d. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- e. changes in key managerial personnel.

Words and expressions used and not defined in this Code, but defined in the Act, Regulations, the Securities Contract (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in such legislations.

## **4. Leak of UPSI**

shall mean communication of information which is / shall be UPSI, by any Insider, Employee & Designated Persons or any other known or unknown person to any person other than in accordance with Code of Practices and Procedures for Fair Disclosure of UPSI/ Code of Conduct to Regulate, Monitor and Report trading by Insiders and /or under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.

## **IV. Duties of Chief Investor Relations Officer**

The CIRO shall be responsible to:

- a. Oversee the Compliance of this policy;
- b. Report the incident of actual or suspected leak of UPSI to the Securities and Exchange Board of India;

- c. Intimate the incident of actual or suspected leak of UPSI to the Stock Exchanges;
- d. To co-ordinate with and disclose the relevant facts of the incident of actual or suspected leak of UPSI to the Inquiry committee.

#### **V. 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 shall be promptly intimated to the Stock Exchanges on which the securities of the Company are listed.

#### **VI. Report of actual of suspected leak of UPSI to SEBI**

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 Inquiry thereon and results thereof shall be promptly made to the SEBI.

#### **VII. Constitution of Inquiry Committee**

The Board of Directors or any Committee authorized by them in this behalf, shall constitute a committee to be called as "Inquiry Committee".

The Inquiry Committee shall consist of minimum 3 (three) Members which may include Chief Executive Officer, Chief Investor Relations Officer, Compliance Officer and any other officer of the Company.

#### **VIII. Duties of Inquiry Committee**

The Inquiry Committee shall be responsible to:

- a. To conduct a preliminary Inquiry to ascertain the truth contained in the information or complaint pertaining to actual or suspected leak of UPSI, if any;
- b. To authorize any person to collect necessary support material; and
- c. To decide disciplinary action thereon.

#### **IX. Procedure for Inquiry in case of leak of UPSI**

On becoming aware of sue moto or otherwise, of actual or suspected leak of Unpublished Price Sensitive Information of the Company, following procedure shall be followed:

#### **a. Preliminary Inquiry**

The Committee shall endeavor to find out facts pertaining to alleged leak of UPSI and try to collect necessary available material in support of the allegations. The Inquiry Committee may appoint and / or authorize any person(s)/ consultants, as it may deem fit, to initiate/conduct an Inquiry to collect the relevant fact, material substances on actual or suspected leak of UPSI.

#### **b. Report of Preliminary Inquiry to the Inquiry Committee**

The Person(s) appointed/authorized to inquire the matter of actual or suspected leak of UPSI submit his/her report to the Inquiry Committee within 7 days from the date of his appointment on this behalf. The said period may be extended by the Committee based on requirements of the matter.

The Committee based on such report or otherwise on its own findings shall decide on the truth or otherwise of the allegation of leak of UPSI.

#### **c. Disciplinary Action**

If the Inquiry results indicate any violation of the 'Code of Practices and Procedures for Fair Disclosure of UPSI', 'Code of Conduct to Regulate, Monitor and Report trading by Insiders' and /or under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015, the Committee may recommend to the Board of Directors to take necessary Disciplinary Action against the person/ persons involved.

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

### **X. Amendment**

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy.

In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

This policy is approved on 28<sup>th</sup> March, 2019.