

SPRL: DELHI

POLICY ON HOW AND WHEN PEOPLE ARE BROUGHT "INSIDE" ON SENSITIVE TRANSCATIONS

1. Objective

The objective of this Policy is to comply with requirements stated in SEBI (Prohibition of Insider Trading) Regulations, 2015 (Regulation 9(1) read with Clause 15 of Schedule B), as amended from time to time, ("**Regulations**"), which reads as under:

"Listed entities shall have a process for how and when people are brought 'inside' on sensitive transactions. Individuals should be made aware of the duties and responsibilities attached to the receipt of Inside Information, and the liability that attaches to misuse or unwarranted use of such information."

Accordingly, Board, in its meeting held on 30.03.2019, has amended the Code of Conduct for prevention of Insider Trading and Code of practices & procedures for fair disclosure of Unpublished Price Sensitive Information (**UPSI**) for dealing with UPSI.

- 2. Unpublished Price Sensitive Information (UPSI):** For the purpose of above, UPSI shall have the same meaning as given under SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time. The definition of UPSI, as on date, is as under:

"UPSI means any information, relating to a 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: –

- i) financial results;
- ii) dividends;
- iii) change in capital structure;
- iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions; and
- v) changes in Key Managerial Personnel".

3. Policy on Communicating the UPSI:

- i) UPSI shall be shared on need to know basis by all concerned in the Company i.e. it shall be disclosed only to those persons who need the information to discharge their official duties or discharge of legal obligations.

- ii) No person should procure/ communicate UPSI, except for operational purposes.
- iii) Every person, with whom UPSI is shared, shall be informed that the information so communicated shall not be used, except for the purposes specified, and he/ she shall be made aware of the consequences attached to misuse of such information.

4. Review of the Policy

This Policy shall not be amended unless the amendment is required pursuant to change in the applicable law or unless such amendment is approved by the Board of Directors.

5. Dissemination of Policy

This Policy shall be hosted on the Company's website (www.shrirampistons.com).

6. Compliance Responsibility

The Company Secretary & Compliance Officer of the Company shall be responsible for ensuring overall compliance of this Policy.