



P S RAJ STEELS LIMITED
(FORMERLY KNOWN AS P S RAJ STEELS PRIVATE LIMITED)

POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”)

Purpose

SEBI vide its notification dated January 15, 2015, had issued SEBI (Prohibition of Insider Trading) Regulations, 2015 and further amended the same vide its notification dated July 17 2020, the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2020 (“collectively known as PIT Regulations”). As per Regulation 9A of the PIT Regulations, the Board of Directors (“Board”) is required to formulate a written policy and procedure for inquiry in case of leak of Unpublished Price Sensitive Information (“UPSI”) and initiate appropriate action on becoming aware of leak of UPSI and inform the Board promptly of such leaks, inquiries and results of such inquiries.

In this regard, the Board of Directors of **P S Raj Steels Limited** has formulated and adopted this Policy for procedure of inquiry in case of leak of UPSI.

Applicability

This policy shall apply to all Designated Persons and Immediate relatives of Designated Persons and persons in possession of or having access to UPSI.

Definitions

- a) **“Audit Committee”** shall mean Committee of the Board of the Company constituted pursuant to Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) **“Board”** shall mean the Board of Directors of the Company.
- c) **“Company”** means **P S Raj Steels Limited**.
- d) **“Chief Investor Relations Officer” (“CIRO”)** shall mean the Compliance Officer & Company Secretary of the Company.
- e) **“Designated Persons”** shall cover all employees whether contractual or otherwise, persons / entities stated under Regulation 9(4) of PIT Regulations and other connected persons as defined under Regulation 2(d) of the PIT Regulations.
- f) **“Immediate relative”** shall include persons defined under Regulation 2(f) of PIT Regulations.
- g) **“Unpublished Price Sensitive Information” (“UPSI”)** shall cover information stated under Regulation 2(n) of PIT Regulations.
- h) **“Leak of UPSI”** shall refer to such act / circumstance(s)/ communication of information by virtue of which any UPSI is made available or becomes available, by any means or mode to any person, association, body, firm, agency, society, entity or to a group thereof, whether registered or otherwise, before its official publication or announcement or formal circulation in the public domain .

Disclosure and Report of Actual or Suspected Leak of UPSI to Stock Exchanges And SEBI

On becoming aware of actual or suspected leak of UPSI in respect of the Company, the CIRO shall ensure that the same is promptly intimated to the Stock Exchanges on which the securities of the Company are listed in the format as set out in “Annexure A” to this policy and the CIRO shall ensure that a report on such actual or suspect leak of UPSI, preliminary enquiry thereon and results thereof shall be promptly informed to SEBI in the format as set out in “Annexure B” to this policy.

Process of Inquiry in Case of Leak of UPSI or Suspected Leak of UPSI

Inquiry under this policy shall commence upon receipt of a written complaint from any employee, department of the Company, Registrar and Share Transfer Agent, Designated Person, Depository, Stock Exchange, Regional Director or any official thereof, Registrar of Companies or any official thereof, regulatory or statutory authority or any other department of Central or State Government.

In case of actual or suspected leak of UPSI, an Inquiry Committee shall be constituted by the Board and the Inquiry Committee shall consist of minimum 3 (three) members which shall include the Managing Director, Chief Financial Officer and CIRO and / or any other officer(s) of the Company as the Board may deem fit.

The complaint shall, inter alia, state particulars of the Complainee and details of the complaint. The Complainant has the option of annexing such documentary evidence, as deemed reasonable for the purpose of substantiating the complaint lodged.

Within 5 (five) working days of receipt of the written complaint, a copy of the same shall be served upon the person against whom a leak has been alleged advising or directing him to give a written representation within 7 (seven) working days of receipt of letter.

Within 7 (seven) working days of receipt of representation, the Inquiry Committee shall proceed to investigate in the matter and for such purpose may consult such persons, whether internal or otherwise or obtain such external assistance or opinion, as it may deem expedient in this regard. During the course of such investigation, the Committee may call for such additional documents, representations, etc. as it may deem fit.

On completion of the preliminary investigation, receipt of reply to the show cause notice or on non-receipt thereof, the Inquiry Committee shall refer the matter to the Chairman of the Audit Committee, along with its recommendation.

Chairman of the Audit Committee on receipt of such opinion shall proceed to convene a meeting of the Audit Committee and after due review, if it is of the opinion that the complainee is guilty of leak of UPSI or suspected leak of UPSI, then the Audit Committee shall recommend necessary disciplinary actions, which will be in addition to the penal provisions stated under applicable PIT Regulations and any other statutory enactments, as applicable.

The disciplinary action(s) shall, inter alia, include wage freeze, suspension, recovery, claw back, termination etc., as may be decided by the Members of the Inquiry Committee, in addition to the action to be initiated by SEBI, if any.

The findings/report/recommendations of the Audit Committee shall be communicated to the Board.

The Company suo moto reserves the right of initiating an inquiry under this policy against any Insider if it has reasons to believe that such person has leaked UPSI or is suspected to leak UPSI.

AMENDMENT

The Board shall have the power to amend all/any of the provisions of this 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) Regulation, 2015

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla,
Mumbai-400051
NSE Scrip Code No. _____

Dear Sir/Madam,

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

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 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 Organization	
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
Any other information.	

Request you to take the aforementioned on your records.

Thanking You

Yours faithfully,
For and on Behalf of P S Raj Steels 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) Regulation, 2015***

To,
Securities and Exchange Board of India
Plot No. C 4-A, G Block,
Near Bank of India, Bandra Kurla Complex,
Mumbai – 400 051, Maharashtra

Ref: NSE Scrip Code No. “ ”

Dear Sir / Madam,

Sub: Report of actual or suspected leak of UPSI pursuant to regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 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 Offender, if known.	
Name of Organization	
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
Any other information.	

Request you to take the aforementioned on your records. Thanking you,

Yours faithfully,
For and on Behalf of P S Raj Steels Limited

Company Secretary & Compliance Officer