

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS & CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION AS PER SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015 AND AMENDMENT(S) THERETO EFFECTIVE APRIL 17, 2015

PREAMBLE:

The Securities and Exchange Board of India ("SEBI") notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 (the "Insider Trading Regulations") vide notification dated January 15, 2015.

The Insider Trading Regulations, *inter-alia*, prohibits Insiders (*as defined herein and any other applicable regulation*) from communicating, providing, or allowing access to any Unpublished Price Sensitive Information ("UPSI"), relating to the Company and/ or its Securities, to any person including other Insiders, except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations and to prevent misuse of such Unpublished Price Sensitive Information and further to monitor Trading done by such persons/entities.

In light of the new Insider Trading Regulations, this code has been approved and adopted by the Board in their meeting held on 17th April 2015 ("existing Code"). Thereafter, this code was revised and approved by the Board on 24th April 2019 pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 ("Insider Trading Amendment Regulations"), effective from April 1, 2019. Pursuant to SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019 notified on 17th September 2019, the existing Code was further revised and amended on 23rd October 2019. Pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2020 notified on 17th July 2020, the existing Code has been further revised and amended as hereunder ("Code") on October 21, 2020, to be effective from 17th July 2020.

VALIDITY:

This Code shall be valid until further revised or cancelled or replaced. The existing Code has been revised or is being revised as hereunder to align with all the amendments as notified by SEBI from time to time. Accordingly, declarations/undertakings/reports etc. already made under the existing Code shall continue to apply and remain valid under this Code and shall continue to be operative in accordance with the terms of this Code to the extent not inconsistent with this Code.

DETAILS:

Keeping in view of Schedules A and B of the Insider Trading Regulations, the following two parts (enclosed) shall apply:

PART I: Code of conduct to regulate, monitor and report Trading by Insiders - formulated to align with Schedule B of Insider Trading Regulations.

PART II: Code of practices and procedures for fair disclosure of unpublished price sensitive information- formulated to align with Schedule A of Insider Trading Regulations.

OVERRIDING EFFECT:

Any amendment in the Insider Trading Regulations shall become automatically applicable to this Code and shall have an overriding effect to the extent the same may be applicable to a particular provision in the Code. Pursuant to such amendment, the Compliance Officer shall carry out the necessary changes to this Code, as may be required.

PART I

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS (Pursuant to Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015)

1. DEFINITIONS:

Any term used herein which are not defined in this Code shall have the meaning ascribed to them in the Insider Trading Regulations / Companies Act, 2013/ SEBI Act, 1992, as amended from time to time.

The salient terms/definitions used in this Code are provided below:

- 1.1 "Act" means the Securities and Exchange Board of India Act, 1992 as may be amended from time to time.
- 1.2 "Board" means the Board of Directors of the Company.
- 1.3 "Code" or "Code of Conduct" shall mean the Code of Conduct to Regulate, Monitor and Report trading by Insiders/ Designated Persons & Immediate relatives, as amended from time to time.
- 1.4 "Company" means Sundrop Brands Limited (*formerly known as Agro Tech Foods Limited*).
- 1.5 "Compliance Officer" means the Company Secretary of the Company or such other senior officer designated as Compliance Officer, who is financially literate (as defined below) and is capable of appreciating requirements for legal and regulatory compliance under the Regulations designated so and reporting to the Board of Directors and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified in the Regulations under the overall supervision of the Board of Directors of the Company. For the purpose of this Code of Conduct, "financially literate" shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.
- 1.6 "Connected Person" shall have the same meaning ascribed to it under Regulation 2(1)(d) of the Insider Trading Regulations including but not limited to below mentioned:
 - (i) any person who is or has been during the 6 (six) months prior to the concerned act associated with the Company, in any capacity, directly or indirectly, including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a Director, officer or an Employee of the Company or holds any position including a professional or business relationship, whether temporary or permanent, with the Company, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
 - (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be Connected Persons unless the contrary is established,
 - (a) a relative of Connected Persons specified in clause (i); or
 - (b) a holding company or associate company or subsidiary company; or

- (c) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
- (d) an investment company, trustee company, asset management company or an employee or director thereof; or
- (e) an official of a stock exchange or of clearing house or corporation; or
- (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- (g) a member of the Board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
- (h) an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
- (i) a banker of the Company; or
- (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his relative or banker of the Company, has more than ten per cent, of the holding or interest; or
- (k) a firm or its partner or its employee in which a connected person specified in clause (i) above is also a partner; or
- (l) person sharing household or residence with a connected person specified in clause (i) above.

1.7 Designated Employee(s) shall include :

- (i) every Employee in the grade of B17 and above, including Executive Directors / Chief Executive Officer (including the CEO of the material subsidiary Company(ies)) / Group Managing Director;
- (ii) every employee in the grade of C14 and above in Finance, Information Systems, Human Resources, Strategy, Legal or Secretarial Department of the Company;
- (iii) any other Employee as may be determined and designated as such by the Compliance Officer from time to time; and
- (iv) employees of the material subsidiary(ies) of the Company designated on the basis of their functional role

1.8 Designated Persons shall mean and include Designated Employee(s), Promoters, all directors on the Board of the Company and Connected Person(s) on the basis of their functional role or their access to unpublished price sensitive information in the organization by their board of directors or analogous body.

1.9 "Director" means a member of the Board of Directors of the Company.

1.10 "Employee" means every employee of the Company including the Directors in the employment of the Company.

1.11 "Generally Available Information" means information that is accessible to the public on a non-discriminatory basis.

1.12 "Immediate Relative" with respect to any person means the spouse of a person, and includes parent(s), sibling(s), and child/ children of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in Securities. It is clarified that a spouse is presumed to be immediate relative, unless rebutted.

- 1.13 "Insider" means any person who is,
 (i) a Connected Person; or
 (ii) in possession of or having access to unpublished price sensitive information.
- 1.14 "Key Managerial Personnel" means a person as defined in Section 2(51) of the Companies Act, 2013.
- 1.15 "Promoter" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- 1.16 "Promoter Group" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- 1.17 "Regulations" shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.
- 1.18 "Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof except units of a mutual fund.
- 1.19 "Takeover regulations" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.
- 1.20 "Trading" means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly.

For the avoidance of doubt, it is clarified that:

- (i) Trade includes, creation, invocation and revocation of a pledge on securities, creation and release of hold on securities and gifting of securities.
 - (ii) Insider Trading Regulations are also applicable on transmission of shares. However, transmission of shares shall be exempted from provisions of trading window closure, pre-clearance and contra trade but the norms relating to disclosure requirements shall be applicable on such transmission
- 1.21 "Trading Day" means a day on which the recognized stock exchanges are open for trading.
- 1.22 "Trading Window" means the period available to the Designated Persons and/ or their Immediate Relatives for trading in Securities of the Company.
- 1.23 "Unpublished Price Sensitive Information" (UPSI) 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:
- (i) financial results and/ or information related to the financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;

- (v) changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- (vi) change in rating(s), other than ESG rating(s);
- (vii) fund raising proposed to be undertaken;
- (viii) agreements, by whatever name called, which may impact the management or control of the Company;
- (ix) fraud or defaults by the Company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- (x) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- (xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the Company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- (xii) initiation of forensic audit, by whatever name called, by the Company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- (xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, promoter or subsidiary, in relation to the Company;
- (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the Company;
- (xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the Company not in the normal course of business;
- (xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Explanation 1- For the purpose of sub-clause (ix):

- a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 2- For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

Words and expressions used and not defined in this Code but defined in the Regulations, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (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 those legislations.

2. Role of Compliance Officer

- 2.1 The Compliance Officer shall report to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee, or to the

Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors, but not less than once in a year.

- 2.2 The Compliance Officer shall be responsible for administering the Code and for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified in the Insider Trading Regulations under the overall supervision of the Board.
- 2.3 The Compliance Officer shall assist all Employees in addressing any clarifications regarding the Regulations and administrate the Company's Code of Conduct.
- 2.4 The Compliance Officer shall inform the stock exchanges where the Securities of the Company are listed, in case any violation of the Insider Trading Regulations in the prescribed format/ manner and maintain a database of all such violations of the Code.

3. Preservation of "Unpublished Price Sensitive Information"

- 3.1 All information shall be handled within the Company on a need-to-know basis and no Unpublished Price Sensitive Information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. Further, no person shall procure from or cause the communication by any Insider of Unpublished Price Sensitive Information, relating to Company or its Securities, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

No Director or Employee shall, directly or indirectly trade in the Company's Securities or disclose, tip Unpublished Price Sensitive Information to anyone while in possession of such information except as provided under this Code.

- 3.2 The Board of Directors of the Company shall make a policy for determination of "legitimate purposes" (as defined below) as a part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 12 of this Code of Conduct and in accordance with the Regulations. For the purpose of this Code of Conduct, "legitimate purposes" shall mean sharing of Unpublished Price Sensitive Information in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.

Any person who is in receipt of Unpublished Price Sensitive Information pursuant to a "legitimate purpose" shall be considered an "Insider" for purposes of this Code of Conduct and due notice shall be given to such persons to maintain confidentiality of such Unpublished Price Sensitive Information in compliance with this Code of Conduct and the Regulations.

- 3.3 Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:
 - an obligation to make an open offer under the Takeover Regulations where the Board of Directors of the Company is of informed opinion that sharing of such information is in the best interests of the Company; or

- not attracting the obligation to make an open offer under the Takeover Regulations but where the Board of Directors of the Company is of informed opinion that sharing of such information is in the best interests of the Company and the information that constitute Unpublished Price Sensitive Information is disseminated to be made generally available at least 2 (two) trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine to be adequate and fair to cover all relevant and material facts.

However, the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the limited purpose of Regulation

3.1 and shall not otherwise trade in securities of the Company when in possession of Unpublished Price Sensitive Information.

- 3.4 The Board of Directors shall also ensure that a Structured Digital Database ("Database(s)/ SDD") is maintained in accordance with the Regulations. Such Database(s) shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

The Database(s) shall be preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from SEBI regarding any investigation or enforcement proceedings, the relevant information in the database shall be preserved till the completion of such proceedings.

3.5 Need to Know:

- (i) "need to know" basis means that Unpublished Price Sensitive Information should be disclosed only to those person(s) within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or a possibility of misuse of such information.
- (ii) All non-public price sensitive information directly received by any Employee should immediately be reported to the head of the department.

3.6 Chinese Walls procedure

Chinese Wall procedure implies restricting the information only to persons on a "need to know" basis ("Non-access Person(s)"). The Company shall maintain a Chinese wall for all UPSI. However, in exceptional circumstances, a person may be allowed to "cross the wall" i.e., given access to UPSI in case he is able to justify the reason for accessing UPSI and the same is approved in writing by any Director of the Company. In all such cases, the person must make a written request to the Compliance Officer giving detailed reasons for access to any UPSI and such access should be limited to in furtherance of legitimate purposes, performance of duties or discharge of his legal obligations.

The Designated Persons should not disclose the UPSI or any other allied confidential information to Non- access Person(s) or give such access to Non- access Person(s) to any file or database(s) containing any such information, except in accordance with applicable procedures of the Insider Trading regulations.

In exceptional circumstances, the Non- access Person(s) may be brought "over the wall" and share confidential information strictly on a "need to know" basis, with a prior written intimation to the Compliance Officer and the respective department head, providing



explicit reasons for such persons to be brought “over the wall”, along with updating the details of such person(s) in the database(s).f. Provided however that, if such Non- access Person(s) who have “crossed the wall” are provided with UPSI, they shall be bound by confidentiality and other obligations under the law, the provisions of this Code and shall not deal in Securities of the Company during such time that the information is in the nature of the UPSI.

3.7 Limited access to confidential information

Files containing confidential information and/or UPSI shall be kept secure. Computer files must have adequate security of login and password, etc.

4. **Prevention of misuse of "Unpublished Price Sensitive Information"**

Designated Persons and Immediate Relative(s) of the Designated Persons in the Company shall be governed by the Code of Conduct governing trading in Securities. The Designated Persons shall include the internal auditors, statutory auditors, secretarial auditors, cost auditors, legal or other consultants and the members of their team or any other person involved in internal, statutory, Secretarial or cost audit of the Company or providing any assistance or advice to the Company and who during the course of his / her work is expected to have access to UPSI. Designated Persons, in accordance with the Regulations, shall be required to disclose names and Permanent Account Number, or any other identifier authorized by law of the following persons to the Company on an annual basis and as and when the information changes: (a) immediate relatives; (b) persons with whom such Designated Person(s) shares a material financial relationship (as defined below); (c) phone, mobile and cell numbers which are used by them. In addition, the names of educational institutions from which Designated Persons have graduated and names of their past employers shall also be disclosed on a one-time basis. For the purpose of this Code of Conduct, the term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding 12 (twelve) months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.

5. **Trading Plan**

- 5.1 An Insider (who may be perpetually in possession of UPSI) shall be entitled to formulate a trading plan for trading in Securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which Trades may be carried out on his/ her behalf in accordance with such plan.
- 5.2 Such a Trading plan shall:
 - 5.2.1 not entail commencement of Trading on behalf of the Insider earlier than 6 (six) months from the public disclosure of the plan;
 - 5.2.2 not entail Trading for the period between the twentieth (20th) trading day prior to the last day of any financial period for which results are required to be announced by the Company and the second (2nd) trading day after the disclosure of such financial results;
 - 5.2.3 entail trading for a period of not less than 12 (twelve) months;
 - 5.2.4 not entail overlap of any period for which another trading plan is already in existence;

5.2.5 set out either the value of Trades to be effected or the number of Securities to be Traded along with the nature of the Trade and the intervals at, or dates on which such Trades shall be effected; and

5.2.6 not entail trading in Securities of the Company for market abuse.

5.3 The Compliance Officer shall consider and review the Trading plan made as above and shall approve it after assessing any potential violation of the Insider Trading Regulations. However, he/ she shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the trading plan as per provisions of the Insider Trading Regulations. Further, any pre-clearance of trades shall not be required for a trade executed as per an approved Trading plan and trading window norms & restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved Trading plan.

5.4 The Trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the Securities of the Company outside the scope of the trading plan.

However, the implementation of the trading plan shall not be commenced, if at the time of implementation of the plan, the Insider is in possession of any Unpublished Price Sensitive Information and the said information has not become generally available at the time of the commencement of implementation. The implementation of the trading plan shall be deferred until such Unpublished Price Sensitive Information becomes Generally Available Information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved trading plan; coincides with the date of closure of trading window announced by the Compliance Officer.

5.5 Upon approval of the Trading plan, the Compliance Officer shall notify the plan to the Stock Exchanges on which the Securities of the Company are listed.

6. Trading Window and Window Closure

6.1 (i) Trading Window means the period when trading in the Company's Securities is permitted.

(ii) The Trading Window shall be closed during the time the Unpublished Price Sensitive Information is unpublished. The time for commencement of closing and re-opening of Trading Window shall be intimated in advance by the Compliance Officer of the Company, however in no case, it shall re-open earlier than 48 (forty-eight) hours after the disclosure of UPSI to public so as to become Generally Available Information or such other period as may be determined and notified by the Compliance Officer.

(iii) When the Trading Window is closed, the Designated Persons and their Immediate Relatives shall not trade in the Company's Securities during such period. Trading restriction period shall be made applicable from the end of every quarter till 48 (forty-eight) hours after the declaration of financial results. The gap between clearance of accounts by the Audit Committee and the Board of Directors meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information. In addition to this, Directors and Designated Employees are also prohibited from trading in the Securities of the Company during any such other period as may be provided by the Compliance Officer from time to time.

- 6.2 The Compliance Officer shall intimate the closure of Trading Window to all the Directors and Designated Employees of the Company when he determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of imposed in relation to such Securities to which such Unpublished Price Sensitive Information relates.
- 6.3 The Compliance Officer after taking into account various factors including the Unpublished Price Sensitive Information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the Trading Window, however in any event it shall not be earlier than 48 (forty-eight) hours after the UPSI becomes generally available.

7. Pre-clearance of trades

- 7.1 All Designated Persons, who intend to trade in the Securities of the Company when the Trading Window is open and if the value of the proposed trades in one transaction or a series of transactions over any calendar quarter aggregates to a traded value in excess of Rs.10 lakhs or 10,000 shares, whichever is less, should get pre-clearance of the transaction from the Compliance Officer. The pre-clearance procedure shall be as given below:
- (i) An application may be made in the Form provided in **Annexure 1** to the Compliance Officer indicating the estimated number of Securities of the Company that the Designated Person intends to trade in, the details as to the depository with which he has a security account, the details as to the securities in such depository and such other details as may be required by any rule made by the Company in this behalf.
 - (ii) An undertaking in the given form provided in **Annexure 2** shall be executed in favour of the Company by such Designated Person incorporating, inter alia, the following clauses, as may be applicable:
 - (a) That the Designated Person does not have any access or has not received "Unpublished Price Sensitive Information" up to the time of signing the undertaking.
 - (b) That in case the Designated Person has access to or receives "Unpublished Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from trading in the securities of the Company till 48 (forty-eight) hours after such information becomes public.
 - (c) That he/she has not contravened the Code of Conduct under the Regulations as notified by the Company from time to time.
 - (d) That he/she has made a full and true disclosure in the matter.
 - (iii) The approval for the pre-clearance application may be given by the Compliance Officer, acting on behalf of the Company, in the form as provided in **Annexure 3**. All Designated Persons shall execute their trading in respect of Securities of the Company within seven trading days after the approval of pre-clearance is given. The Designated Person shall file within 2 (two) trading days of the execution of the transaction, the details of such trade with the Compliance Officer in the form provided in **Annexure 4**. Such declaration will be required to be given within nine trading days of pre-clearance if the transaction is not undertaken after pre-clearance.

- (iv) If the transaction is not executed within seven trading days after the approval of pre-clearance is given, the Designated Person must pre-clear the transaction again.
- (v) All Designated Persons who buy or sell any number of Securities of the Company shall not enter into an opposite transaction (contra trade) i.e. sell or buy any number of securities of the Company, during the next 6 (six) months following the prior transaction. The Compliance Officer shall have the power to grant relaxation from strict application of such restriction by recording reasons in writing, provided such relaxations do not violate the Regulations. In case any contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India ("SEBI") for credit to the Investor Protection and Education Fund ("IEPF") administered by SEBI under the Act. This, however, shall not be applicable for trades pursuant to exercise of stock options.
- (vi) In case of subscription in the primary market (initial public offers), the Designated Persons shall hold their investments for a minimum period of 30 (thirty) days. The holding period would commence when the Securities are actually allotted.
- (vii) The Compliance Officer may waive off the holding period in case of sale of securities of the Company in personal emergency after recording reasons for the same. However, no such sale will be permitted when the trading window is closed.

8. Other Restrictions

- 8.1 The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.
- 8.2 The disclosures of trading in Securities shall also include trading in derivatives of securities (provided such trading is permitted by any law for the time being in force) and the traded value of the derivatives shall be taken into account for purposes of this Code.
- 8.3 The disclosures made under this Code shall be maintained by the Company for a period of five years.

9. Reporting Requirements for transactions in securities- Initial Disclosures

- 9.1 Every Promoter, member of the Promoter Group, Key Managerial Personnel and Director of the Company, within 30 (thirty) days of these Regulations taking effect, shall forward to the Company the details of all holdings in securities of the Company held by them as on the date of the Regulations coming into effect including the details of holdings of their immediate relatives in the Form A provided in **Annexure 5**.
- 9.2 Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter or member of the Promoter Group shall disclose his holding of securities of the Company as on the date of appointment or becoming a Promoter, to the Company within 7 (seven) days of such appointment or becoming a Promoter in the Form B provided in **Annexure 6**.

Continual Disclosures

- 9.3 Every Promoter, member of the Promoter Group, Designated Person, and Director of the Company shall disclose in the Form C provided in Annexure 7 to the Company the number of such securities of the Company acquired or disposed of within 2 (two) trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. Ten lakhs or such other value as may be prescribed by SEBI under the Regulations.
- 9.4 The disclosure of the incremental transactions after any disclosure made under Clause 7.3 above, shall be made when the transactions effected after the prior disclosure cross the threshold provided in Clause 7.3 above.

The formats of disclosure may be amended from time to time as specified by SEBI.

- 9.5 Every Promoter, Key Managerial Personnel and Director shall within 14 (fourteen) trading days of the end of every financial year disclose to the Compliance Officer the details of number of securities held/traded during the financial year in the form provided in Annexure 7A.
- 9.6 **Disclosure by other connected persons:**

The Compliance Officer, in consultation with the Managing Director, may seek disclosure from any other connected person before the Company enters into any transaction with such connected persons for purchase, sale, services, employment, advice, consultancy, audit, etc. in the Form D as per **Annexure 8** within 2 (two) trading days of their entering into any transaction in the securities of the Company, if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rupees ten lakhs or such other value as may be prescribed by SEBI under the Regulations.

10. Disclosure by the Company to the Stock Exchange(s)

Within 2 (two) trading days of the receipt of intimation under Clause 7.3 of this Code of Conduct or from becoming aware of such information, the Compliance Officer shall disclose to all Stock Exchanges on which the securities of the Company are listed, the information so received.

11. Dissemination of Unpublished Price Sensitive Information

- 11.1 No information shall be passed by Designated Persons to any other person by way of making a recommendation for trading in the Securities of the Company.
- 11.2 Disclosure/dissemination of Unpublished Price Sensitive Information with special reference to analysts, media persons and institutional investors:

The following guidelines shall be followed while dealing with analysts, media persons and institutional investors

- Only public information to be provided.
- At least two Company representatives be present at meetings with analysts, media persons and institutional investors.

- Unanticipated questions may be taken on notice and a considered response given later. If the answer includes Unpublished Price Sensitive Information and a public announcement should be made before responding
- Simultaneous release of information after every such meet.

12. Penalty for contravention of the code of conduct

- 12.1 Every Designated Person & their immediate relatives shall be individually responsible for complying with the provisions of this Code (including to the extent the provisions hereof are applicable to his/her immediate relatives).
- 12.2 Any Designated Person who trades in Securities of the Company or communicates any of the information for trading in securities of the Company, in contravention of the provisions of this Code may be penalized and appropriate action may be taken by the Company.
- 12.3 Employees who violate the provisions of the Code of Conduct shall also be subject to disciplinary action by the Company, which may include salary freeze, suspension, recovery, claw back, ineligibility for future participation in employee stock option plans, etc. as may be decided by the Company, required to formulate the Code of Conduct, without prejudice to the powers of the board of SEBI under the Securities and Exchange Board of India Act, 1992.

Any amount collected under this clause shall be remitted to the SEBI for credit to the Investor Protection and Education Fund or in such other method administered and directed by the SEBI from time to time.

- 12.4 Any action taken by the Company in this regard shall not preclude SEBI from taking any action in case of violation of the Insider Trading Regulations.

13. Reporting of violation to the Board

In case Company gain knowledge of or observe violation of the provisions of this Code, it shall inform the Compliance Officer, Board of the Company and SEBI promptly.

14. Code of Fair Disclosure

In adherence to each of the principles set out in Schedule A of the Insider Trading Regulations, a code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information called **Code for Fair Disclosure (Part II)** has been formulated by the Board and the same shall be made available on the official website of the Company.

15. Institutional Mechanism for Prevention of Insider Trading

- 15.1 The Chief Executive Officer, Managing Director or such other analogous person of the Company, shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in the Regulations to prevent insider trading.
- 15.2 The internal controls shall include the following:
- 15.2.1 all Employees who have access to Unpublished Price Sensitive Information are identified as Designated Employee;
 - 15.2.2 all the Unpublished Price Sensitive Information shall be identified and its confidentiality shall be maintained as per the requirements of Regulations;
 - 15.2.3 adequate restrictions shall be placed on communication or procurement of Unpublished Price Sensitive Information as required by the Regulations;

- 15.2.4 lists of all Employees and other persons with whom Unpublished Price Sensitive Information is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;
 - 15.2.5 all other relevant requirements specified under the Regulations shall be complied with;
 - 15.2.6 periodic process review to evaluate effectiveness of such internal controls.
- 15.3 The Board of Directors of the Company shall ensure that the Chief Executive Officer or the Managing Director or such other analogous person ensures compliance under this regulation.
- 15.4 The Audit Committee of the Company shall review compliance with the provisions of the Regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.
- 15.5 The 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 the Board of Directors promptly of such leaks, inquiries and results of such inquiries.
- 15.6 The Company shall have a whistle-blower policy and make employees aware of such policy to enable employees to report instances of leak of Unpublished Price Sensitive Information.
- 15.7 If an inquiry has been initiated by the Company in case of leak of Unpublished Price Sensitive Information or suspected leak of Unpublished Price Sensitive Information, the relevant intermediaries and fiduciaries shall co-operate with the Company in connection with such inquiry conducted by the Company.

16. Process for Sensitive Transactions

The Company, as set out in **Annexure – 9**, have listed out a process as to how and when people are brought 'Inside' on sensitive transactions. The said process also states about individuals becoming / 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.

17. Protection against retaliation and victimisation for reporting suspected violations

Employee who reports any alleged violations of insider trading laws in accordance with the Informant mechanism introduced vide SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019 dated 17 September 2019, will be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination.

PART II

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

(Pursuant to Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015)

Purpose

Sundrop Brands Limited (formerly known as Agro Tech Foods Limited) (the "Sundrop Brands/Company") is committed to fair, transparent and consistent disclosure and communication of Unpublished Price Sensitive Information to prevent any kind of insider trading of the securities of the Company.

To further this commitment, the Company has formulated a Code of practice and procedures for fair disclosure of Unpublished Price Sensitive Information i.e. the Code of Fair Disclosure in compliance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015 read with amendments therein ("the Insider Trading Regulations").

Applicability

This Code of Fair Disclosure is applicable to all the Directors and "Designated Employees" as defined in the Company's Code of Conduct to regulate, monitor and report trading by insiders framed as per the Insider Trading Regulations.

The Company has the following obligations under the Insider Trading Regulations:

A. Prompt public disclosure of Unpublished Price Sensitive Information

- The Company shall promptly disclose all material non-public, price sensitive information or Unpublished Price Sensitive Information and information regarding any other material event (the "Information") to the general public as soon as credible and concrete information comes into being. Any information relating to the Company or its securities which is likely to have a significant effect on the market price of the Company's securities would be deemed to be "material".
- The Information shall be deemed to be disclosed publicly if it is disclosed to the stock exchanges where the securities of the Company are listed, or is published in any newspaper having wide circulation or if it is displayed on the website of the Company or by way of webcast over the internet. For the purpose of uniform and universal dissemination of the Information, the same shall first be intimated to the Stock Exchanges where the securities of the Company are listed before disclosure to public through one or more of the above modes.
- The Company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- The Company shall handle all Unpublished Price Sensitive Information on a need-to-know basis.
- Any amendment to this Code shall be promptly intimated to the Stock Exchanges by the Compliance Officer.

B. Responding to market rumours:

- The Company shall appropriately and fairly respond to queries on news reports and requests for verification of market rumours by regulatory authorities.

- The official(s) designated for corporate disclosure shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosure.

C. Medium of disclosure/dissemination:

- For the purpose of prompt dissemination of the Information, the Company Secretary shall be the Chief Investor Relations Officer and he/she shall deal with dissemination and disclosure of the Information. In addition to the Chief Investor Relations Officer, the Chairman of the Company, Managing Director, Whole-time Director, Chief Financial Officer & Compliance Officer ("**Designated authority**") shall be the only other persons in the Company authorized to disseminate the Information and respond to the queries of Stock Exchanges, investors, news reports or request for verification of market rumors by regulatory authorities. No other person apart from the above shall disseminate such Information or respond to any queries of the media or investors, even if request for Information is made in an informal or casual manner.
- The Company shall promptly disseminate Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- The Company shall uniformly and universally disseminate Unpublished Price Sensitive Information to avoid selective disclosure.
- The Company shall ensure that information shared with analysts and research personnel is not Unpublished Price Sensitive Information.

D. Prevention of misuse of the Unpublished Price Sensitive Information

In order to inter alia comply with the above, the following procedures have been established, and will be maintained and enforced by the Company to prevent insider trading. Every Designated Person and all employees of the Company are required to follow these procedures.

- **Identifying Unpublished Price Sensitive Information**

Prior to directly or indirectly Trading in any security of the Company, every Designated Person in particular director and all employees are required to determine whether they are in possession of Unpublished Price Sensitive Information relating to such security. In making such assessment, the explanations of "Unpublished Price Sensitive Information" should be of assistance and the Company's Compliance Officer should be consulted in the event of any uncertainty. If after consulting the Compliance Officer, it is determined that such director or employee is in possession of Unpublished Price Sensitive Information, there shall be no Trading in such security.

- **Information Relating to the Company**

- a. **Access to Information**

Access to Unpublished Price Sensitive Information about the Company, including information with respect to its business, earnings or prospects, should be limited to directors and employees of the Company on a need-to-know basis. In addition, such information should not be communicated to anyone outside the Company under any circumstances or to anyone within the Company other than on need to know basis.

In communicating Unpublished Price Sensitive Information to Employees of the Company, all directors and employees must take care to emphasize the need for confidential treatment of such information and adherence to the Company's policies with regard to confidential information.

b. Inquiries From Third Parties

- i. Inquiries from third parties, such as industry analysts or members of the media, about the Company should be directed to the Chief Executive Officer or Chief Financial Officer or another appropriate person designated by them.
- ii. The Company shall provide only public information to the analyst/research persons/large investors like institutions. Alternatively, the information given to the analysts etc. will be simultaneously made public at the earliest.
- iii. In order to avoid misquoting or misrepresentation, it is desirable that at least two Company representatives are present at meetings with analysts, brokers or institutional investors and discussion should preferably be recorded.
- iv. The Company will be careful when dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes Unpublished Price Sensitive Information, a public announcement should be made before responding.
- v. When the Company organizes meetings with analysts, the Company shall make a press release or post relevant information on its website after every such meet. The Company may also consider live webcasting of analyst meets.
- vi. During the period notified by the Compliance Officer when Trading is prohibited on account of Unpublished Price Sensitive Information not having become public, responding to inquiries from such third parties should be avoided.

• Limitation on Access to the Company's Information

The following procedures are designed to maintain confidentiality with respect to the Company's business operations and activities.

- a. All directors and employees should take all steps and precautions necessary to restrict access to, and secure, Unpublished Price Sensitive Information by, among other things:
 - Maintaining the confidentiality of Company related transactions;
 - Conducting their business and social activities so as not to risk inadvertent disclosure of confidential information. Review of confidential documents in public places should be conducted in a manner which prevents access by unauthorized persons;
 - Restricting access to documents and files (including computer files) containing Unpublished Price Sensitive Information to individuals on a need-to-know basis (including maintaining control over the distribution of documents and drafts of documents);
 - Promptly removing and cleaning up all confidential documents and other materials from conference rooms following the conclusion of any meetings;
 - Properly disposing of all confidential documents and other papers, after there is no longer any business or other legally required need;

- Restricting access to areas likely to contain confidential documents or Unpublished Price Sensitive Information; and
 - Avoiding the discussion of Unpublished Price Sensitive Information in places where the information could be overheard by others such as in elevators, restrooms, hallways, restaurants, airplanes or taxicabs.
- b. Personnel involved with Unpublished Price Sensitive Information, to the extent feasible, should conduct their business and activities in areas separate from other Company activities.

E. Inadvertent Disclosure

In case any Employee of the Company believes that the Information may have been disclosed to the public or to a selective group of people, whether intentionally or inadvertently he/she must report to the Chief Investor Relations Officer immediately. The Chief Investor Relations Officer, after verifying its authenticity, shall disseminate such information to the public.

F. Need to know basis

All Unpublished Price Sensitive Information shall be disclosed within the Company only on a "need to know" basis and such disclosure shall only be in furtherance of legitimate purposes, performance of duties or discharge of his legal obligations. No Employee is permitted to disclose the Information outside of appropriate work channels not even through live chat rooms, social media, blogs etc. However, communication of the Information to lawyers, consultants, auditors etc. on a "need to know" basis during the course of duty, work and for the purpose of Company's work shall be excluded from this code.

G. Violation of the Code

Violation of the code will be looked into seriously and could result in cease & desist order, injunctive relief, other disciplinary action and / or legal proceedings under statutory provisions. Any action taken by the Company in this regard shall not preclude SEBI from taking any action in case of violation of Insider Trading Regulations.

SPECIMEN OF APPLICATION FOR PRE-CLEARANCE APPROVAL

Date :

To,
The Compliance Officer,
SUNDROP BRANDS LIMITED
(Formerly known as Agro Tech Foods Limited)
31, Sarojini Devi Road, Secunderabad – 500003, Telangana.

Dear Sir/Madam,

Application for Pre-clearance approval in securities of the Company

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct in this regard, I seek approval for purchase/sale/subscription of _____ securities of the Company as per details given below:

1	Name of the applicant		
2	Designation; DIN/Employee ID		
3	Number of securities held as on date		
4	Folio No. / DP ID/Client ID No.		
5	The proposal is for		(a) Purchase of securities (b) Subscription of securities (c) Sale of securities (d) Any other dealing
6	Proposed date of trading in securities		
7	Estimated number of securities proposed to be traded		
8	Whether the proposed transaction will be through stock exchange or off-market deal		
9	Folio No./DP ID/Client ID No. where the securities will be credited/debited		

I enclose herewith the form of Undertaking signed by me.

Yours faithfully, _____
(Signature of Applicant)

**FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR
PRE-CLEARANCE****UNDERTAKING**

To,
The Compliance Officer,
SUNDROP BRANDS LIMITED
(Formerly known as Agro Tech Foods Limited)
31, Sarojini Devi Road, Secunderabad – 500003, Telangana.

I, _____, _____ of the
Company residing at _____, am desirous of trading in
_____ * securities of the Company as mentioned in my application dated ___ for pre-
clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information (as defined in the Company's Code of Conduct up to the time of signing this Undertaking.

In the event that I have access to or received any information that could be construed as "Unpublished Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same in writing and shall completely refrain from trading in the securities of the Company until at least forty eight hours have elapsed since such information becomes public.

I declare that I have not contravened the provisions of the Code of Conduct as notified by the Company from time to time.

I undertake to submit the necessary report within two trading days of execution of the transaction / a 'NIL' report if the transaction is not undertaken.

If approval is granted, I shall execute the trade within seven trading days of the receipt of such approval failing which I shall seek pre-clearance again.

I declare that I have made full and true disclosure in the matter.

Date: _____

Signature: _____

*Indicate number of securities

FORMAT FOR PRE-CLEARANCE APPROVAL

To,
Name: _____
Designation: _____
Place: _____

This is to inform you that your request for trading in _____(nos) securities of the Company as mentioned in your application dated _____is approved. Please note that the said transaction must be completed on or before _____(date) that is within 7 trading days from today.

In case you do not execute the approved trade on or before the aforesaid date you would have to seek fresh pre-clearance before executing any trade in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within two trading days from the date of trade. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,
For SUNDROP BRANDS LIMITED
(Formerly known as Agro Tech Foods Limited)

COMPLIANCE OFFICER

Date: _____

Encl: Format for submission of details of transaction

FORMAT FOR DISCLOSURE OF TRADING

(To be submitted within two trading days of trading in securities of the Company)

To,
The Compliance Officer,
SUNDROP BRANDS LIMITED
(Formerly known as Agro Tech Foods Limited) 31, Sarojini Devi Road, Secunderabad – 500003,
Telangana.

I hereby inform that I

- have not traded in any securities of the Company after securing pre-clearance because ____
- have traded in _____ securities as mentioned below on _____(date)

Name of holder	No. of securities dealt with	Bought/sold/subscribed/Others	DP ID / Client ID/ Folio No	Price (Rs.) (per security)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of five years and produce to the Compliance officer / SEBI any of the following documents:

1. Broker's contract note.
2. Proof of payment to /from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. *(applicable in case of purchase / subscription).*

I declare that the above information is correct and true to the best of my knowledge and that no provisions of the Company's Code of Conduct and/or applicable laws/regulations have been contravened for effecting the above-said transaction(s).

Date: _____
Signature: _____

Name:
Designation:

FORM A

SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (a) read with Regulation 6(2) – Initial disclosure to the Company]

Name of the Company :

ISIN of the Company :

Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/KMP/Directors/ immediate relative to/others etc.)	Securities held as on the date of regulation coming into force		% of shareholding
		Type of security (For eg. – Shares, Warrants, Convertible Debentures, etc.)	No.	
1	2	3	4	5

Note : “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of Open Interest (OI) in derivatives of the Company held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
6	7	8	9	10	11

Note : In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature:

Designation:

Date:

Place:

FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a director/ KMP/
Promoter/Member of the promoter group]

Name of the Company :

ISIN of the Company :

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the promoter group of the Company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2)

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP/Directors/ member of the promoter group/ immediate relative to/others etc.)	Date of appointment of Director/KMP Or Date of becoming Promoter/ member of the promoter group	Securities held at the time of becoming Promoter or member of the promoter group/appointment of Director/KMP		% of shareholding
			Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No.	
1	2	3	4	5	6

Note: “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of Open Interest (OI) in derivatives of the Company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the promoter group of the Company and immediate relatives of such other persons and by other such persons as mentioned in Regulation 6(2)

Open Interest of the Future contracts held at the time of becoming Promoter or member of the promoter group/appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter or member of the promoter group/appointment of Director/KMP		
Contract Specifications	Number of units (contracts* lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts* lot size)	Notional value in Rupee terms
7	8	9	10	11	12

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature:

Designation:

Date:

Place:

FORM C

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6 (2) - Continual disclosure]

Name of the Company: _____
 ISIN of the Company: _____

Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed Company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2)

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters / member of the promoter group /designated person/ Directors/ immediate relative to / others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition /disposal		Date of allotment advice/acquisition of shares/disposal of shares specify		Date of intimation to Company	Mode of acquisition /disposal (on the market/public/ rights/preferential offer/ off-market/ Inter-se transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of securities (For eg.- Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of share holding	Type of securities (For eg.-Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No.	Value	Transaction Type (Purchase/Sale/Pledge/ Revocation/Invocation/ Others-please specify)	Type of securities (For eg = Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Note: (i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.
 (ii) *Value of transaction excludes taxes/brokerage/any other charges*

Details of trading in derivatives on the securities of the Company by Promoter, member of the promoter group, designated person or Director of the Company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

Note : In case of Options, notional value shall be calculated based on premium plus strike price of options.

Name & Signature: _____

Designation: _____

Date: _____

Place: _____

**FORMAT FOR DISCLOSURE AT THE END OF FINANCIAL YEAR
(under clause 8.4 of the Code)**

The Compliance Officer,
SUNDROP BRANDS LIMITED
(Formerly known as Agro Tech Foods Limited)
 31, Sarojini Devi Road, Secunderbad – 500003, Telangana.

I, _____, employed as _____ in _____ grade of _____ department of the Company hereby submit the following details of securities held in the Company as on March 31, _____.

I. Details of securities held by me :

Type of Securities	No. of Securities held	Folio No.	Beneficiary A/c Client ID

II. Details of securities held by Immediate Relatives/persons for whom trading decisions are taken by me :

Name of Person	Relationship	Type of securities	No. of securities held	Folio No.	Beneficiary A/c Client ID

I hereby declare that I/my immediate relatives and persons for whom I take trading decision have bought/sold/subscribed to securities as mentioned below during the financial year ended March 31, _____.

Name of holder	No. of securities dealt with	Bought/Sold/ Subscribed	DP ID/ Client ID / Folio No.	Price (Rs.) (per security)

Date :

Signature :
Name :

FORM D
SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7(3)- Transactions by Other connected persons as identified by the Company]
Details of trading in securities by other connected persons as identified by the Company

Name, PAN, CIN/DIN & address with contact nos. of other connected persons as identified by the Company	Connection with Company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition / disposal		Date of allotment advice/acquisition of shares/disposal of shares specify		Date of intimation to Company	Mode of acquisition/ disposal (on market/ public/rights/ preferential offer/ off market/Inter-se transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of securities (For eg.-Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding	Type of securities (For eg.-Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Purchase/Sale /Pledge/ Revocation/ Invocation/Others please specify)	Type of securities (For eg. = Shares, Warrants, Convertible, Debentures, Rights entitlement, etc.)	No. and % of shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Note: (i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015

(ii) Value of transaction excludes taxes/brokerage/any other charges

Details of trading derivatives on the securities of the company by other connected persons as identified by the Company

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts* lot size)	
16	17	18	19	20	21	22

Note : In case of Options, notional value shall be calculated based on premium plus strike price of options.

Signature:

Designation: Date:

Place:

ANNEXURE – 9

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES & PROCESS ON HOW AND WHEN PEOPLE ARE BROUGHT 'INSIDE' ON SENSITIVE TRANSACTIONS

A. POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

1. OBJECTIVE:

This Policy is formulated in compliance with Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended by the SEBI (Prohibition of Insider Trading)(Amendment) Regulations, 2018, hereinafter referred to as the "Regulations" to be effective from 1st April, 2019. It shall form part of the Code of Fair Disclosure unless otherwise specified. As per the Regulations, unpublished price sensitive information (UPSI) relating to the Company or shares listed with the stock exchanges, shall not be communicated to any person, including insiders, except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

The newly inserted Regulation 3(2A) of the Regulations mandates formation of written policies for determination of legitimate purpose for performance of duties or discharge of legal obligations, which will be considered as exception for the purpose of procuring unpublished price sensitive information (UPSI) relating to the Company or its listed securities or proposed to be listed securities, if any.

This Policy shall be valid until further revised or cancelled or replaced and uploaded on the website of the Company – www.sundropbrands.com.

2. DEFINITIONS

- 2.1 **"Legitimate Purposes"** shall mean sharing of UPSI in the ordinary course of business by an Insider with the following, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations:
1. Promoters of the Company
 2. Auditors (Statutory, Internal, Secretarial, Cost, GST and any other Auditor as applicable)
 3. Staff Members of the Audit firm/team conducting the Audit
 4. Collaborators
 5. Lenders
 6. Customers
 7. Suppliers
 8. Bankers
 9. Legal Advisors
 10. Insolvency Professionals
 11. Consultants
 12. Partners
 13. Merchant Bankers
 14. Any other advisors/consultants/partners
 15. Any other person with whom UPSI is shared
- 22 **"Insider"** Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered as an "insider" for purpose of these regulations and due notice shall be given to such persons (Insiders) to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations

3. PURPOSE

The purpose of this policy is to identify 'Legitimate Purposes' for performance of duties or discharge of legal obligations, which will be considered as exception for the purpose of procuring unpublished price sensitive information (UPSI) relating to the Company or its listed securities or proposed to be listed securities, if any.

4. RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS

The Board of Directors shall require the parties to execute agreements to contract confidentiality and impose non-disclosure obligations on the part of such parties. Such parties shall keep information so received confidential, and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information except as may be provided.

5. DIGITAL DATABASE

The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared under Regulation 3 along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such database shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database.

B. PROCESS ON HOW AND WHEN PEOPLE ARE BROUGHT 'INSIDE' ON SENSITIVE TRANSACTIONS

1. OBJECTIVE:

This process has been devised pursuant to Clause 15 of Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended by the SEBI (Prohibition of Insider Trading)(Amendment) Regulations, 2018, hereinafter referred to as the "Regulations" to be effective from 1 st April, 2019. As per the Regulations, the Company has to have a process for how and when people are brought 'inside' on sensitive transactions.

2. DEFINITIONS

2.1 **"Insider"**, as defined in Regulation 2(g) of SEBI (Prohibition of (Insider Trading) Regulation, 2015 means any person who is

- (a) a connected person, or
- (b) in possession of or having access to unpublished price sensitive information.

2.2 **"Connected person"** as defined in Regulation 2(d) of SEBI (Prohibition of Insider Trading) Regulation, 2015 means:

- (a) any person who is or has been during the six months prior to the concerned act, associated with a Company, in any capacity, directly or indirectly, including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship, whether temporary or permanent, with the Company, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
- (b) without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established:

- (a) a relative of connected persons specified in clause (a); or
- (b) a holding company or associate company or subsidiary company; or
- (c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
- (d) an investment company, trustee company, asset management company or an employee or director thereof; or
- (e) an official of a stock exchange or of clearing house or corporation; or
- (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- (g) a member of the board of directors or an employee of a public financial institution as defined in section 2(72) of the Companies Act, 2013; or
- (h) an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
- (i) a banker of the company; or
- (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a Company or his relative or banker of the Company, has more than ten per cent of the holding or interest; or
- (k) firm or its partner or its employee in which a connected person specified in clause (i) above is also a partner; or
- (l) person sharing household or residence with a connected person specified in clause (i) above.

The above persons are considered as connected persons on the basis of presumption. Decision has to be taken whether a person is actually in possession or having access to unpublished price sensitive information. Therefore, apart from the above persons, the Board of Directors should determine whether a person is considered as insider in respect of any particular information.

Again, as per Regulation 3 (2A) inserted by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered as: insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

- 23 **"Generally available information"** is defined as information that is accessible to the public on a non-discriminatory basis.

3. **APPLICABILITY**

It is intended that anyone in possession of or having access to unpublished price sensitive information should be considered as "insider" regardless of how one came in possession of or had access to such information. Various circumstances are provided for such a person to demonstrate that he has not indulged in insider trading. Therefore, this definition is intended to bring within its reach any person who is in receipt of or has access to unpublished price sensitive information. The onus of showing that a certain person was in possession of or had access to unpublished price sensitive information at the time of trading would, therefore, be on the person leveling the charge after which the person who has traded when in possession of or having access to unpublished price sensitive information may demonstrate that he was not in such possession or that he has not traded or he could not have access or that his trading when in possession of such information was squarely covered by the exonerating circumstances.

4. PURPOSE

Purpose of this process is to determine how and when people are brought 'inside' on sensitive transactions and when a person is considered as an insider, he 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. A broad categorization of the persons to be treated as insider should be made based on their involvement in any activity relating to unpublished price sensitive information. It should be determined on a case to case basis and the Compliance Officer should make the concerned person 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.

5. AMENDMENT

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

If under 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 prevail over this Policy.

Any new regulation / circular issued by SEBI shall be deemed to have been included in the Policy immediately upon their issuance, without waiting for formal approval of the Board. The provisions in the Policy are in addition to, and not in derogation of, other applicable laws.

In case of any subsequent changes in the Companies Act or Listing Regulations or any other regulations which makes any of the provisions in this Policy inconsistent with the Companies Act or Listing Regulations, or any other regulations, then the provision of the Companies Act or Listing Regulations or other regulations would prevail over this Policy and the provisions of this Policy would be modified in due course to make it consistent with law. 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 this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

POLICY AND PROCEDURE FOR ENQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION, AND/OR SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION

INTRODUCTION

This Policy is formulated in compliance with Regulation 9A(5) of SEBI (Prohibition of Insider Trading) Regulations, as amended by the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, hereinafter referred to as the "Regulations" to be effective from 1st April, 2019. As per the Regulations, unpublished price sensitive information (UPSI) relating to the Company or shares listed with the Stock Exchanges, shall not be communicated to any person, including insiders, except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

The newly inserted Regulation 9A(5) of the Regulations mandates formation of written policies and procedures for enquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information.

This Policy shall be valid until further revised or cancelled or replaced and uploaded on the website of the Company –www.sundropbrands.com.

POLICIES AND PROCEDURES

As per the Code of Fair Disclosure of Unpublished Price Sensitive Information that has already formulated by the Company, all UPSI is dealt with confidentiality and all efforts are made to ensure that UPSI is not leaked out to any one including insiders without any legitimate purpose, until and unless it is made public.

1. OBJECTIVES

- (i) To strengthen the internal control system to prevent leak of UPSI.
- (ii) To restrict and prohibit the practice of sharing of UPSI, with the un-authorized person, which originates from within the Company and which affects the market price of the Company as well as loss of reputation and investors' / financiers' confidence in the Company.
- (iii) To have a uniform code to curb the un-ethical practices of sharing UPSI by Insiders, Employee(s) & Designated Persons with any person, firm, Company or Body Corporate.
- (iv) To initiate Enquiry 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.
- (v) To penalize any Insider, Employee & Designated Persons who appears to have found guilty of violating this policy.

2. SCOPE

The Company endeavors to preserve the confidentiality of un-published price sensitive information (UPSI) and to prevent misuse of such information. The Company shall strive to restrict and prohibit the practice of sharing of UPSI which originates from within the Company by any promoter, director, key managerial person, Insider, employee, designated person, support staff or any other known or un-known person(s) with any un-authorized person which affects the market price of the Company as well as causes loss of reputation and investors' / financiers' confidence in the Company.

3. DEFINITIONS

- 3.1 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.
- 3.2 Board** shall mean the Board of Directors of Sundrop Brands Limited (*Formerly known as Agro Tech Foods Limited*).
- 3.3 Company** means Sundrop Brands Limited (*Formerly known as Agro Tech Foods Limited*) ("the Company/Sundrop Brands")
- 3.4 Designated Persons** shall cover all employees whether contractual or otherwise, persons/ entities stated under Regulation 9(4) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and other connected persons as defined under Regulation 2(d) of the SEBI (prohibition of Insider Trading) (Amendment) Regulations, 2018.
- 3.5 Immediate relative** shall include persons defined under Regulation 2(f) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018
- 3.6 Leak of UPSI** shall refer to such act / circumstance(s) by virtue of which an 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 public domain and which shall also include any purported attempt thereof. Leak of UPSI shall further 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 a person(s) authorized by the Board after following the due process prescribed in this behalf in the Code of Fair Disclosure of the Company 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.
- 3.7 Support Staff** shall include IT staff or secretarial staff who have access to unpublished price sensitive information.
- 3.8 Unpublished Price Sensitive Information (UPSI)** shall cover information stated under Regulation 2(n) of SEBI (prohibition of Insider Trading) (Amendment) Regulations, 2018. Un-published Price Sensitive Information ("UPSI") shall also mean 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 include but not restricted to, information relating to the following:
- (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, delisting's, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
 - (v) changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
 - (vi) change in rating(s), other than ESG rating(s);
 - (vii) fund raising proposed to be undertaken;
 - (viii) agreements, by whatever name called, which may impact the management or control of the Company;
 - (ix) fraud or defaults by the Company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the Company, whether occurred within India or abroad;

- (x) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- (xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the Company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- (xii) initiation of forensic audit, by whatever name called, by the Company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- (xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, promoter or subsidiary, in relation to the Company;
- (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the Company;
- (xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the Company not in the normal course of business;
- (xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Explanation 1 - For the purpose of sub-clause (ix):

a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 2 - For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

3. APPLICABILITY

This policy shall apply to all designated persons and immediate relative of designated persons and persons in possession of or having access to unpublished price sensitive information.

4. DISCLOSURE OF ACTUAL OR SUSPECTED LEAK OF UPSI TO STOCK EXCHANGES, SEBI AND BOARD

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the Company Secretary shall ensure that the same shall be promptly intimated to the Board, Stock Exchanges and SEBI on which the securities of the Company are listed in the formats as may be prescribed or decided from time to time.

5. CONSTITUTION OF ENQUIRY COMMITTEE

The Board of Directors or any Committee authorized by them in this behalf shall constitute a committee to be called as "Enquiry Committee". The Enquiry Committee shall consist of minimum 3 (three) Members which shall include Group Managing Director, Executive Director & CEO Chief Financial Officer and Chief Investor Relation Officer and

any other officer of the Company as may be mutually decided by the members of the Committee.

6. DUTIES OF ENQUIRY COMMITTEE

The Enquiry Committee shall be responsible:-

- (a) To conduct a preliminary enquiry 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.

7. PROCEDURE FOR ENQUIRY IN CASE OF LEAK OF UPSI:

On becoming aware of suo moto or otherwise, of actual or suspected leak of Unpublished Price Sensitive Information of the Company by any promoter, director, key managerial person, Insider, employee, designated person, support staff or any other known or unknown person, the Company Secretary after informing the same to the Managing Director of the Company, shall follow the below mentioned procedure in order to enquire and/or investigate the matter to ensure -:

(a) Preliminary Enquiry:

Preliminary enquiry is a fact-finding exercise. The object of preliminary enquiry is to ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and to collect necessary available material in support of the allegations, and thereafter to decide whether there is justification to embark on any disciplinary action.

The Enquiry Committee shall appoint and/or authorize any person(s), as it may deem fit, to initiate/conduct an enquiry to collect the relevant fact, material substances on actual or suspected leak of UPSI.

8. PROCESS OF PRELIMINARY ENQUIRY IN CASE OF LEAK OF UPSI OR SUSPECTED LEAK OF UPSI

Enquiry under this policy shall commence suo moto or based on a written complaint received 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 / statutory authority or any other department of Central or State Government.

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.

The Complaint shall be addressed to the Company Secretary or Board or Audit Committee or Chairman or Managing Director (MD).

Within 5 (five) working days of receipt of the complaint, the Enquiry Committee shall be formed and the committee shall write to the complainee intimating the details of the complaint received and requesting him to give a written representation within 7 (seven) working days of receipt of letter. If MD feels that the complaint has been lodged to secure needless publicity for defamatory matter which is detrimental to the interest of the Company then he/she will discard the complaint with reasons recorded in writing.

Within 7 (seven) working days of receipt of representation, the Enquiry 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 he may deem expedient in this regard. During the course of such investigation, the Enquiry Committee may call for such additional documents, representations, etc. as he may deem fit.

If no representation is received within the aforesaid stipulated time, the Enquiry Committee 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.