



**Coral India Finance And Housing Limited**

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UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”)**

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

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## 1. PREFACE

The Committee constituted by SEBI to review the Insider Trading Regulations noted the recent cases of leak of UPSI related to listed entities on Instant Messaging apps. Such information originates from within the company and affects the listed company in terms of its market price as well as loss of reputation and investors' / financiers' confidence in the company.

Leakage of UPSI from a company is a matter of serious concern not only for the regulator but for the company as well, and listed companies should take responsibility to find out sources responsible for the leakage and plug loopholes in the internal control systems to prohibit reoccurrence of such leakage of UPSI.

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Regulations") mandates every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of price sensitive information and initiate appropriate action on becoming aware of leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.

In this regard, Board of Directors of Coral India Finance and Housing Limited have laid down this policy for procedure of inquiry in case of leak of Unpublished Price Sensitive Information ('the policy'), for adoption.

## 2. OBJECTIVE

- To strengthen the internal control system to prevent leak of UPSI
- 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.
- To have a uniform code to curb the un-ethical practices of sharing UPSI by Insiders, Employee & Designated Persons with any person, firm, Company or Body Corporate.
- To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and inform the same to the Securities and Exchange Board of India ("SEBI") promptly.
- To take disciplinary actions, if deemed fit against any Insider, Employee & Designated Persons who appears to have found guilty of violating this policy, apart from any action that SEBI may initiate/take against the Insider, Employee & Designated Persons.

## 3. SCOPE

To lay procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.



## 4. 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.

## 5. DEFINITION

- 5.1 **“Board”** means Board of Directors of Coral India Finance and Housing Limited.
- 5.2 **“Chief Investor Relation Officer (“CIRO”)** shall mean the Compliance Officer of the Company appointed by the Board of Director under Securities and Exchange Board India (Prohibition of Insider Trading ) Regulations, 2015 .
- 5.3 **“Company”** means **Coral India Finance and Housing Limited (CIFHL)**.
- 5.4 **“Designated Persons”** shall cover all employees whether contractual or otherwise, persons / entities stated under Regulation 9(4) of SEBI (Prohibition of Insider Trading) Regulations, 2015 and other connected persons as defined under Regulation 2(d) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.
- 5.5 **“Immediate relative”** shall include persons defined under Regulation 2(f) of SEBI (Prohibition of Insider Trading) Regulations, 2015.
- 5.6 **“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.
- 5.7 **“Support Staff”** shall include IT Staff, Secretarial Staff, Legal Staff, Finance Staff, and Strategy Staff who have access to unpublished price sensitive information.
- 5.8 **“Unpublished Price Sensitive Information” (UPSI)** shall cover information stated under Regulation 2(n) of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

Words and expressions not defined in this policy shall have the same meaning as contained in the Act and the Listing Regulations.

## 6. DUTIES OF CHIEF INVESTOR RELATION OFFICER (CIRO)

The CIRO shall be responsible to;

- Oversee the Compliance of this policy.
- Report the incident of actual or suspected leak of UPSI to the Securities and Exchange Board of India.
- Intimate the incident of actual or suspected leak of UPSI to the Stock Exchanges.
- To co-ordinate with and disclose the relevant facts of the incident of actual or suspected leak of UPSI to the Enquiry committee.



## **7. DISCLOSURE OF ACTUAL OR SUSPECTED LEAK OF UPSI TO THE BOARD**

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the CISO shall ensure to 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 promptly of such leaks, inquiries and results of such inquiries.

## **8. 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 Managing Director, Chief Financial Officer and Chief Investor Relation Officer and any other officer of the Company as may be recommended by the Board. The Managing Director may change/alter/re-constitute the Enquiry Committee as may be required from time to time.

## **9. DUTIES OF ENQUIRY COMMITTEE**

The Enquiry Committee shall be responsible;

- 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;
- To authorize any person, if required, to collect necessary support material;
- To consider the facts and circumstances and decide / direct on the matter;
- To decide disciplinary action thereon.

## **10. PROCEDURE FOR ENQUIRY IN CASE OF LEAK OF UPSI**

On suo-motu becoming aware 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 un-known person, the below mentioned procedure be followed in order to enquire and/or otherwise investigate the matter.

### **A. To take Cognizance of the matter**

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The Enquiry Committee shall meet within a period of 7 days after receipt of the information of actual or suspected leak of Unpublished Price Sensitive Information and take cognizance of the matter and decide as follows.

- i. If it is found that the allegation is frivolous, not maintainable or outside the scope, the same may be dismissed.
- ii. If it is found that the issue requires further investigation, Preliminary Enquiry may be initiated.



## **B. Preliminary Action**

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Preliminary enquiry is a fact-finding exercise which shall be conducted by the Chief Investor Relation Officer. 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 any disciplinary action.

## **C. Report of Preliminary Enquiry to the Enquiry Committee**

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The Chief Investor Relation Officer or Person(s) appointed/authorized to enquire the matter of actual or suspected leak of UPSI submit his/her report to the Enquiry Committee within 7 days from the date of his appointment on this behalf.

## **D. Disciplinary Action**

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

## **11. AMENDMENT**

- The Board of Directors of the Company, in sync with applicable laws, rules & regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy.
- In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

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