

Policy and Procedure For
Inquiry in case of Leak or
suspected leak of
Unpublished Price Sensitive
Information of
PDP Shipping & Projects
Limited

**Policy and Procedure For Inquiry in case of Leak or suspected leak of
Unpublished Price Sensitive Information of PDP Shipping & Projects Limited**
(Effective from May 11, 2024)

1. **Introduction**

To prevent unauthorized sharing of undisclosed price-sensitive information related to a publicly traded company and to enhance the internal control framework of such companies, the Securities and Exchange Board of India (SEBI) introduced Regulation 9A within the SEBI (Prohibition of Insider Trading) Regulations, 2015. This regulation requires all listed companies to establish policies and procedures for investigating potential leaks or suspected leaks of undisclosed price-sensitive information.

In accordance with this regulatory mandate, the Board of Directors of **PDP Shipping & Projects Limited** (hereinafter referred to as '**the Company/PDP**') has formally adopted the "Policy and Procedure for Investigating Potential Leaks or Suspected Leaks of Undisclosed Price-Sensitive Information" effective from July 31, 2023.

2. **Definitions:**

- (i) "Audit Committee" means the Audit Committee constituted by the Board of the Company as per Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (ii) "Board of Director" means Board of Directors of the Company.
- (iii) "Complaint" means a written complaint received from any Employee, Insider, Designated Persons, Director, department of the Company, Registrar and Transfer Agent, Stock Exchange, Registrar of Companies, Regional Director or any other regulatory/statutory authority or any officials thereof of regarding leak or suspected leak of UPSI.
- (iv) "Compliance Officer" means Compliance Officer appointed by the Company as per the SEBI PIT Regulations.
- (v) "Designated Persons" means person designated as per the Company's Code of Conduct for Prevention of Insider Trading.
- (vi) "Employee" means every employee of the Company (whether working in India or abroad).
- (vii) "Inquiry Officer" or "Inquiry Committee" means an Employee, a person or a Committee of persons nominated/ appointed by the Audit Committee to conduct detailed investigation under this Policy.

- (viii) "Leak of UPSI" means communication of UPSI by any person, who is in possession of UPSI, to any other person, directly or indirectly, overtly or covertly or in any manner whatsoever, except for legitimate purposes, performance of duties or discharge of legal obligations and shall include any purported attempt thereof.
- (ix) "Policy" means this 'Policy and Procedure for Inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information' of the Company.
- (x) "SEBI PIT Regulations" means the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended.
- (xi) "Suspect" means the person or persons against or in relation to whom an inquiry is initiated in case of leak of UPSI or suspected leak of UPSI.
- (xii) "Unpublished Price Sensitive Information" ("UPSI") means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:
 - (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
 - (v) changes in key managerial personnel;

Words and expressions used herein and not defined in this Policy shall have the meanings respectively assigned to them in the SEBI PIT Regulations, 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.

3. **Scope and implementation:**

- (i) This Policy covers all the complaints relating to leak or suspected leak of Unpublished Price Sensitive Information and is applicable on all persons for purpose of inquiry under this Policy.
- (ii) The Audit Committee with the aid of the Compliance Officer shall have the responsibility of ensuring implementation of this Policy. The Audit Committee shall also oversee the implementation and proper functioning of this Policy.

4. **Complaint:**

- (i) Any person may make a Complaint under this Policy to the Compliance Officer at below contact details:

The Company Secretary & Compliance Officer

PDP Shipping & Projects Limited

Registered officer address: A-606, Mahavir Icon, Plot nos. 89 & 90 Sector 15, CBD Belapur, Mumbai City, Navi Mumbai, Maharashtra, India, 400614

Phone No.: (+91-22) 2758 1200

E-mail ID: admin@pdpprojects.com

- (ii) In case the complainant has reason(s) to believe that the Compliance Officer is involved in the Complaint, the complainant in such circumstance may directly make the Complaint to the Chairperson of the Audit Committee at below contact details:

Contact details of the Chairperson of the Audit Committee:

The Chairperson of the Audit Committee

PDP Shipping & Projects Limited

Registered officer address: A-606, Mahavir Icon, Plot nos. 89 & 90 Sector 15, CBD Belapur, Mumbai City, Navi Mumbai, Maharashtra, India, 400614

- (iii) The Complaint shall and must include the maximum information about the leak or suspected leak of UPSI. The Complaint if possible should describe the identities of persons involved in leak or suspected leak of UPSI; a description of documents that relate to the leak or suspected leak of UPSI; and the time when the leak of UPSI occurred.

5. **Investigation:**

- (i) The Compliance Officer or Chairperson of the Audit Committee (as the case may be), on becoming aware suo-moto or based upon the Complaint shall examine and evaluate the Complaint to refer it to the Inquiry Officer or Inquiry Committee to conduct a detailed investigation under this Policy. If the Compliance Officer has a conflict of interest in a Complaint, he/she should notify the fact to the Chairperson of the Audit Committee for initial examination and evaluation of the Complaint.
- (ii) If in case of initial examination and evaluation of the Complaint, it is revealed that the Complaint is frivolous, the Compliance Officer or Chairperson of the Audit Committee (as the case may be) may close the Complaint.

- (iii) In the event of an initial examination and evaluation of the Complaint, it indicates the necessity for further investigation, the Compliance Officer or Chairperson of the Audit Committee (as the case may be) shall refer the same to the Inquiry Officer or Inquiry Committee to conduct detailed investigation and to make recommendations under this Policy.
- (iv) If Inquiry Officer or any member of the Inquiry Committee has a conflict of interest in a given case, they should notify the fact to the Compliance Officer or Chairperson of the Audit Committee (as the case may be) for re-nomination of the new Inquiry Officer or reconstitution of Inquiry Committee by the Audit Committee as the case may be.
- (v) The Inquiry Officer or Inquiry Committee (as the case may be) shall inform the Suspect about the allegations at the outset of an investigation and the Suspect will have an opportunity for providing their inputs during the investigation.
- (vi) The Suspect shall co-operate with the Inquiry Officer or Inquiry Committee (as the case may be) during the course of investigation to the extent that such co-operation shall not compromise self-incrimination protections available under the applicable laws.
- (vii) The Inquiry Officer or Inquiry Committee (as the case may be) shall finalise and submit its report on the Complaint along with its recommendation to the Compliance Officer or Chairperson of the Audit Committee (as the case may be) within thirty (30) days of assigning the investigation to them for onward submission to the Audit Committee for their necessary action.
- (viii) The Inquiry Officer or members of Inquiry Committee may be subjected to disciplinary action, in case they are found guilty of breach of the Policy.
- (ix) On submission of the report to the Audit Committee, the Audit Committee shall take the necessary action within thirty (30) days from the date of such report as the case may be, in the following manner:
 - a) Extinguish the matter where the allegation in the Complaint is not proved;
 - b) If the allegation in the Complaint is proved, take such disciplinary actions as the Audit Committee thinks fit including but not limited to wage/salary freeze, suspension, recovery, clawback, termination etc. and take preventive measures to avoid reoccurrence of the matter; or
 - c) May refer the matter to the Board with proposed disciplinary action/preventive measures depending upon the gravity of the matter. The Board may decide the matter as it deems fit within thirty (30) days of reference of the matter to it by the Audit Committee.

- (x) In case any member of the Audit Committee has a conflict of interest in a given matter, he/she should disclose such interest and should not consider the matter. In such an event the other members of the Audit Committee may consider the same.

6. **Disclosure:**

- (i) In the event of any leak or suspected leak of UPSI which has been reported under this Policy, the Company shall make appropriate disclosure to stock exchanges (on which securities of the Company are listed) in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with the Company's Policy for Determination of Materiality of Events or Information.
- (ii) Any leak or suspected leak of UPSI, inquiries thereon and results of such inquiries shall also be promptly informed to the Securities and Exchange Board of India.

7. **Miscellaneous**

- (i) This Policy shall not in any way preclude any referrals, complaints, measures, actions, protection etc. which can be instituted or which are available under the existing Whistle Blower Policy of the Company.
- (ii) All documents related to reporting, investigation and enforcement pursuant to this Policy shall be kept in accordance with the Company's record retention policy and applicable law.
- (iii) The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

