

PATANJALI FOODS LIMITED
(Formerly known as Ruchi Soya Industries Limited)

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LEAK OF UNPUBLISHED PRICE-SENSITIVE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

(Approved by the Board of Directors at its meeting held on August 11, 2023)



PATANJALI FOODS LIMITED
(Formerly known as Ruchi Soya Industries Limited)

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UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”)**

Effective Date: January 17, 2020

Modified on: March 31, 2022 & August 11, 2023

TABLE OF CONTENTS:

S. No.	Particulars	Page No.
1.	Preface	3
2.	Objective	3
3.	Scope	3
4.	Definitions	4-5
5.	Duties of Chief Investor Relation Officer	5
6.	Sharing of UPSI	5
7.	Disclosure of actual or suspected leak of UPSI to Stock Exchanges & SEBI	5
8.	Report of actual or suspected leak of UPSI to SEBI	6
9.	Constitution of inquiry Panel/Committee	6
10.	Duties of inquiry Panel/Committee	6
11.	Powers of Inquiry Panel/Committee	6-7
12.	Procedure for inquiry in case of leak of UPSI	7-8
13.	Amendment	8
14.	Conflict	8
15.	Interpretation	8
16.	Annexure-A	9
17.	Annexure-B	10



POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”)

1. Preface:

- 1.1 Leakage of Unpublished Price Sensitive Information (hereinafter referred to as “UPSI”) from a Company is a matter of serious concern not only for the regulator but for the Company as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 of such information and plug loopholes in the internal control systems to prohibit reoccurrence of such leakage of UPSI.
- 1.2 Regulation 9A of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“**PIT Regulations**”) mandates every listed company to formulate a written policy and procedures for inquiry in case of a leak of UPSI and initiate appropriate action on becoming aware of leak of UPSI and inform the Securities and Exchange Board of India (“**Board**”) promptly of such leaks, inquiries, and results of such inquiries.
- 1.3 In this regard, the Board of Directors of Patanjali Foods Limited (“**Company**”) has laid down this policy for the procedure of inquiry in case of a leak of UPSI (the “**Policy**”), for adoption.

2. Objective

- 2.1 To strengthen the internal control system to prevent leaks of UPSI.
- 2.2 To restrict and prohibit the practice of sharing UPSI, with the unauthorized person, which originates from within the Company, and which may affect the market price of the Company as well as may cause for loss of reputation and investors’ confidence in the Company.
- 2.3 To have a uniform code to curb unethical practices of sharing UPSI by Insiders, Employees & Designated Persons with any person, firm, Company, or Body Corporate.
- 2.4 To initiate an inquiry in case of a leak of UPSI or a suspected leak of UPSI and inform the same SEBI promptly.
- 2.5 To take disciplinary actions, if deemed fit against any Insider, Employee & Designated Person who appears to have been found guilty of violating this policy, apart from any action that SEBI may initiate/take against the Insider, Employee & Designated Persons.

3. Scope

- 3.1 The Policy shall be applicable to all the Insiders.
- 3.2 To lay down procedures for inquiry in case of a leak of UPSI or suspected leak of UPSI and inform the Board promptly of such leaks, inquiries, and results of such inquiries.



4. Definitions:

Unless the context otherwise requires, the following words, expressions and derivations therefrom shall have the meaning assigned to them as under:-

- 4.1 **“Audit Committee”** means the Committee of the Board of Directors as constituted pursuant to Section 177 of the Companies Act, 2013 read with Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.
- 4.2 **“Board”** or **“Board of Directors”** means the board of directors of the Company.
- 4.3 **“Company”** means Patanjali Foods Limited.
- 4.4 **“Compliance Officer”** means the person as defined in Code.
- 4.5 **“Chief Investor Relation Officer”** shall mean the Compliance Officer of the Company.
- 4.6 **“Leak of UPSI”** shall 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 or Chief Investor Relation Officer of the Company after following the due process prescribed in this behalf in the Code of Practices for Fair Disclosure of the Company and /or under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or PIT Regulations and any amendment, re-amendment or re-enactment thereto.
- 4.7 **“Policy”** means the policy for the procedure of inquiry in case of a leak of UPSI.
- 4.8 **“SEBI/ Board”** shall mean Securities and Exchange Board of India;
- 4.9 **“PIT Regulations”** shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, and every modification and amendment thereof;
- 4.10 **“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;
- 4.11 **“Suspect”** means the person or persons against or in relation to whom an inquiry is initiated in case of a leak or suspected leak of UPSI.
- 4.12 **“Unpublished Price Sensitive Information” (“UPSI”)** shall mean 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 include but not restricted to, information relating to the following:
- (a) Periodical Financial Results of the Company;
 - (b) Declaration of dividends;



- (c) Changes in Key Managerial Personnel;
- (d) Change in capital structure *i.e.* Issue of securities, buy-back of securities or any forfeiture of shares or change in market lot of the Company's shares;
- (e) Mergers, De-mergers, Amalgamation, Acquisitions, De-listing of Securities, Scheme of Arrangement or Takeover, Disposals, Spin Off or Selling Division of Whole or Substantially Whole of the Undertaking and Expansion of Business and such other transactions;
- (f) Any major expansion plans or execution of new projects or any significant changes in policies, plans, or operations of the Company;
- (g) Any other matter as may be prescribed under the Listing Regulations and/or Corporate Law to be price sensitive from time to time.

4.13 **"Whistle Blower"** means an employee of a Company making a disclosure under the Whistle Blower Policy.

Words and expressions used and not defined in the Policy, but defined in the Securities and Exchange Board of India Act, 1992, PIT Regulations, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, or the Companies Act, 2013 ("CA 2013") and rules and regulations made thereunder, shall have the meanings respectively assigned to them in such legislations.

5. Duties of Chief Investor Relation Officer:

The Chief Investor Relation Officer shall be responsible to:

- (i) Oversee the Compliance of this Policy.
- (ii) Intimate and report the incident of actual or suspected leak of UPSI to the Board of Directors, Stock Exchanges, and SEBI.
- (iii) To coordinate with and disclose the relevant facts of the incident of actual or suspected leak of UPSI to the Enquiry panel/committee.

6. Sharing of UPSI:

- 6.1 A person who is covered under the Code and who is in possession of or having access to the UPSI, shall share the UPSI only for legitimate purposes, performance of duties, or discharge of legal or statutory obligations, in adherence to the Code.
- 6.2 When any UPSI is shared, it must be recorded in the Structured Digital Database (SDD) of the Company in the manner as prescribed in the Code.
- 6.3 Any non-compliance with sub-clauses above will be construed as leakage of UPSI.

7. Disclosure of actual or suspected leak of UPSI to Stock Exchanges & SEBI:

On becoming aware of actual or suspected leak of UPSI of the Company, the Chief Investor Relation Officer shall ensure that the same shall be promptly intimated to the Stock Exchanges on which the securities of the Company are listed in the format as set out in "**Annexure A**" to this Policy.



8. Report of actual or suspected leak of UPSI to SEBI:

On becoming aware of actual or suspected leak of UPSI of the Company, the Chief Investor Relation Officer shall ensure that a report on such actual or suspected leak of UPSI, preliminary enquiry thereon and results thereof shall be promptly informed to SEBI in the format as set out in “*Annexure B*” to this policy.

9. Constitution of Inquiry Panel/Committee:

- 9.1 The Board of Directors or Audit Committee shall constitute a Committee to be called “**Inquiry Panel/Committee**”.
- 9.2 The Enquiry Panel/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. The Managing Director may change/alter/re-constitute the Enquiry Panel/Committee as may be required from time to time.
- 9.3 If any member of Inquiry Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and other members of Inquiry Committee should deal with the matter on hand.

10. Duties of Inquiry Panel/Committee:

The Inquiry Panel/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, if required, to collect necessary information/documents;
- c) To consider the facts and circumstances and decide/direct on the matter;
- d) To decide disciplinary action thereon.
- e) To report the incident of the actual or suspected leak of UPSI to SEBI and Stock Exchanges and outcome of the preliminary and detailed inquiry.

11. Powers of Inquiry Panel/Committee:

The Inquiry Panel/Committee shall have the power to:

- a) call upon
 - such employees/individuals to seek clarification or information pertaining to the leak.
 - persons/members of committees involved in generation of the original data for purpose of determination of key figures pertaining to financial figures.
 - those involved in the consolidation of financial outcomes numbers.
 - those participating in the creation of board notes and presentations.
 - individuals involved in the public broadcast of financial performance information.
 - any other individuals who had access to the information.
 - any market intermediaries, fiduciaries, and other persons or entities with access to UPSI for the purpose of conducting an investigation into the leak of such UPSI.



- b) invite external investigators/experts at its discretion.
- c) take necessary actions including sending the suspect on leave, restrict physical access to the office premises, freeze access to systems, electronic devices, emails, etc., during the pendency of the investigations for fair conduct of the proceedings.
- d) keep the identity of the suspect confidential till the completion of inquiry unless it is essentially required for the purpose of investigation.
- e) notify the suspect of the allegations at the outset of internal investigation and provide him opportunity to represent his case and submit evidence.
- f) perform all acts, deeds, matters, and things required for the conduct of an internal investigation.

12. Procedure for inquiry in case of leak of UPSI:

On suo-moto becoming aware or otherwise, of actual or suspected leak of UPSI of the Company by any Promoter, Director, Key Managerial Person, Insider, Employee, Designated Person or any other known or unknown person, the below mentioned procedure be followed in order to enquire and/or otherwise investigate the matter.

(a) To take Cognizance of the matter:

The Inquiry Panel/Committee shall meet within a period of 7 days after receipt of the information of actual or suspected leak of UPSI 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 Inquiry may be initiated.

(b) Preliminary Enquiry:

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.

The Inquiry Panel/Committee, if required and in addition to Chief Investor Relation Officer may also 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 the actual or suspected leak of UPSI.

(c) Report of Preliminary Inquiry to the Enquiry Panel/Committee:

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



(d) Proceedings before the Inquiry Committee:

On receipt of recommendation of Chief Investor Relation Officer and after due review of evidence(s)/ record(s) and representation(s) made by the person(s) alleged to have cause leak of UPSI, if the Inquiry committee forms an opinion that such person(s) is/are guilty of leak of UPSI or suspected leak of UPSI, then it will order for necessary Disciplinary Action, which will be in addition to the penal provisions stated under PIT Regulations and any other statutory enactments, as applicable.

(e) Disciplinary Action:

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

13. 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.

14. Conflict

In the event of any conflict between the provisions of this Policy and the Act or PIT Regulations or any other cognate statutory enactments or rules then the provisions of the Act or the Regulations or such other cognate statutory enactments or rules made thereunder shall prevail over to this Policy and the part(s) so repugnant shall be deemed to severed from this Policy and the rest of the Policy shall remain in force.

15. Interpretation

Any ambiguities, difficulties and interpretative issues regarding this Policy shall be resolved by the Board of Directors of the Company in line with the intent of this Policy read with the applicable provisions of the Act, rules and regulations made thereunder, and PIT Regulations.

In a situation where the terms of this Policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard will take precedence over this Policy and procedures until such time as this Policy is amended to conform to the law, rule, regulation or standard.



Policy for Procedure of Inquiry in Case of Leak of UPSI

Annexure A

Format for Intimation of Actual or Suspected leak of UPSI to the Stock Exchanges
Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015

To,
BSE Limited
P. J. Towers, Dalal Street, Fort
Mumbai-400 001

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400 051

Ref.: BSE Scrip Code: 500368 NSE Symbol: PATANJALI

Dear Sir/Madam,

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

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive
Information (UPSI) of the Company, as follows;

Name of Offender, if known.	
Name of Organization.	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company. If yes, narration of the same	
Any other information	

Request you to take the aforementioned on your records.

Thanking you,

**Yours faithfully,
For Patanjali Foods Limited**



Company Secretary & Compliance Officer

Policy for Procedure of Inquiry in Case of Leak of UPSI

Annexure B

Format for Reporting Actual or Suspected leak of UPSI to the SEBI Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulations, 2015

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

Ref.: BSE/NSE Script Code/Symbol : 500368/PATANJALI

Dear Sir/Madam,

Subject: Report of actual or suspected leak of UPSI pursuant to regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulations, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows;

Name of Offender, if known.	
Name of Organization.	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company If yes, narration of the same	
Any other information	

Request you to take the aforementioned on your records.

Thanking you,

**Yours faithfully,
For Patanjali Foods Limited**



Company Secretary & Compliance Officer