



RANA SUGARS LIMITED

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POLICY AND PROCEDURE FOR INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION, SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION ('UPSI') AND HOW AND WHEN PEOPLE ARE BROUGHT "INSIDE" ON SENSITIVE TRANSACTIONS

[Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulations, 2018]

SCOPE AND OBJECTIVE OF THE POLICY

- The policy intends to cover serious concerns in case of leak or suspected leak of UPSI that could have grave impact on operations and performance of the business of the Company;
- Insiders should not act on their own in conducting any investigation activities;
- Any untrue allegations will not be taken up and investigated and appropriate action will be taken for the same;
- Appropriate and fair enquires and verification on market rumors;
- The policy covers that Listed entities shall have a process for how and when people are brought 'inside' on sensitive transactions. Individuals 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."

DEFINITIONS

"Unpublished price sensitive information" – UPSI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 include but not restricted to, information relating the following:

- Financial results;
- Dividends;
- Change in capital structure;
- Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- Changes in key managerial personnel.

"Insider"

Means any person who is:

- a connected person; or

- in possession of or having access to unpublished price sensitive information
- or who has been brought “insider” on sensitive transactions as refer under Regulation 9 (1) read with Clause 15 of Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015

“Internal controls” includes;

- all employees who have access to UPSI are identified as designated employee
- all the UPSI shall be identified and its confidentiality shall be maintained
- adequate restrictions shall be placed on communication
- Confidentiality agreements shall be signed or notice be served to all such employees and persons
- Periodic review to evaluate effectiveness by Audit Committee

“Disciplinary Action”

means any action that can be taken on the completion of/ during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

“Disclosure of UPSI at Board discretion”

UPSI information may be communicated, where the board of directors of the company is of opinion that sharing of such information is in the best interests of the Company as per the provisions detailed in Regulation 3(3) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

How and When People Are Brought ‘Inside’ On Sensitive Transactions

The Compliance Officer in consultation with MD or CFO of the Company shall decide on how and when any person(s) should be brought ‘inside’ on any proposed or ongoing sensitive transaction(s).

A person(s) shall be brought inside on any proposed or ongoing sensitive transaction(s) of the Company who may be an existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc. for legitimate purpose which shall include the following;

- I In the ordinary course of business.
- II In furtherance of performance of duty(ies);
- III For discharge of legal obligation(s).
- IV For any other genuine or reasonable purpose as may be determined by the Compliance Officer of the Company.
- V For any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

Policy On Communicating the UPSI

- I UPSI shall be shared on need to know basis by all concerned in the Company i.e. it shall be disclosed only to those persons who need the information to discharge their official duties or discharge of legal obligations.
- II No person should procure/ communicate UPSI, except for operational purposes.
- III Every person, with whom UPSI is shared, shall be informed that the information so communicated shall not be used, except for the purposes specified, and he/ she shall be made aware of the consequences attached to misuse of such information.

INTIMATION OF DUTIES AND RESPONSIBILITIES AND THE LIABILITY TO THE PERSON(S) WHO HAS/HAVE BEEN BROUGHT INSIDE' ON SENSITIVE TRANSACTION(S).

Any person(s) who has/have been brought inside on any proposed and/or ongoing sensitive transaction(s) and in receipt of unpublished price sensitive information shall be considered an "insider" for purposes of this Code and due notice shall be given to such persons, in the format as set out in by the Compliance Officer in consultation with MD and/or CFO of the Company;

- I To make aware such person that the information shared is or would be confidential.
- II To instruct such person to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

To make aware to such person the duties and responsibilities attached to the receipt of such information and the liability attached to misuse or unwarranted use of such information

POLICY FOR INVESTIGATION AND PROCEDURE OF INQUIRY

INVESTIGATION AND PROCEDURE OF INQUIRY

REPORTING:

The Complainant shall report instance of leak of unpublished price sensitive information and all suspected violations to:

- (i) The Immediate Superior
- (ii) Company Secretary-cum-Compliance Officer; at **madhur@ranasugars.com**

If the complainant has reason to believe that his immediate supervisor or the Company Secretary-cum-Compliance Officer is involved in the suspected violation, the complainant may report instance of leak of UPSI to the Chairman of Audit Committee of the Company at:

Ms. Navpreet Kaur
Chairman, Audit Committee
RANA SUGARS LIMITED
Mobile: +919639630736
E-mail: nkviridi_06@yahoo.com

- The investigation shall be completed normally within 45 days of the receipt of the complaint.
- If it is not completed within 45 days, Compliance Officer shall provide proper explanations to the Chairman of the Audit Committee for the delay.
- Failure to report any reasonable belief that a violation has occurred or is occurring is itself a violation of this Policy and such failure will be addressed with appropriate disciplinary action, including possible termination of employment.
- All reports under this Policy will be promptly and appropriately investigated and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law.
- The Investigation subject is the person/ group of persons who are the focus of the investigation. Their identity would be kept confidential to the extent possible.
- Everyone working for or with the Company should cooperate in the investigation of reports

of violations.

- Failure to cooperate in an investigation or deliberately providing false information during an investigation can be the basis for disciplinary action, including termination of employment.
- If, at the conclusion of investigation, the Company determines that a violation has occurred, the Company will take effective remedial action commensurate with the nature of the offense. This action may include disciplinary action against the accused party, up to and including termination. Reasonable and necessary steps will also be taken to prevent any further violations of Company policy.
- 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.
- The Compliance Officer will provide a quarterly report to the Audit Committee of complaints received and action taken against each complaint.

REVISION

This Policy shall not be amended unless the amendment is required pursuant to change in the applicable law.

DISSEMINATION OF POLICY

Either this Policy or the important provisions of this Policy shall be hosted on the website of the Company.

COMPLIANCE RESPONSIBILITY

The Company Secretary & Compliance officer of the Company shall be responsible for ensuring overall compliance of this policy.

Amended and Adopted by the Board of Directors on 29th May, 2024.