



SARDA ENERGY & MINERALS LIMITED

Regd. Off: 73-A, Central Avenue, Nagpur (MH.) 440018
Ph: +91-712-2722407; Fax: +91-712-2722107 Email: cs@seml.co.in
URL: www.seml.co.in CIN: L27100MH1973PLC016617

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LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION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SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

I. Objective

The SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) has mandated every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.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this regard, Board of Directors of the Company have laid down this policy for procedure of inquiry in case of leak of Unpublished Price Sensitive Information ('the policy'), for adoption.

II. Effective Date

This revised Policy shall be effective from 1st April 2025.

III. Definitions

- i) **'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.
- ii) **'Board'** shall mean the Board of Directors of the Company
- iii) **'Company'** shall mean Sarda Energy & Minerals Ltd.
- iv) **'Designated Persons'** shall cover all employees and other connected persons as decided by the Board in terms of the Insider Trading Prohibition Code as implemented by the Company in compliance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.
- v) **'Immediate Relative'** means a spouse of a person, and includes parent, sibling, and child 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
- vi) **'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.



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- vii) **“Unpublished Price Sensitive Information [UPSI]”** shall mean all or any of the following:
- a) financial results
 - b) Declaration of dividends (interim and final)
 - c) change in capital structure
 - d) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions
 - e) Changes in key managerial personnel

IV. Applicability

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and immediate relative of designated persons, connected persons and persons in possession of or having access to unpublished price sensitive information.

V. Process of inquiry in case of leak of UPSI or suspected leak of UPSI

The company may suo-moto or upon an application, on becoming aware or otherwise, of actual or suspected leak of Unpublished Price Sensitive Information of the Company except in the case the information is provided for legitimate purpose, follow the below mentioned procedure in order to enquire and/or otherwise investigate the matter.

- a. Inquiry under this policy shall commence 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.
- b. The complaint shall inter alia state particulars of the complainee and details of the complainant. The Complainant has the option of annexing such documentary evidence, as deemed reasonable for the purpose of substantiating the complaint lodged.
- c. The Complaint shall be addressed to the Company or Board or Audit Committee or Chairman / Managing Director / Jt. Managing Director, by whatever name called.
- d. Within 5 (five) working days of receipt of the complaint Managing Director (MD) 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 will discard the complaint with reasons recorded in writing.
- e. Within 7 (seven) working days of receipt of representation, MD 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



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deem expedient in this regard. During the course of such investigation, MD may call for such additional documents, representations, etc. as he may deem fit.

- f) If no representation is received within the aforesaid stipulated time, MD shall issue notice to the complainees asking him to show cause as to why the Company should not initiate disciplinary proceedings, as applicable, against him.
- g) On completion of the preliminary investigation under clause (e), receipt of reply to the show cause notice issued under clause (f) or on non-receipt thereof, Chairman / Managing Director / Jt. Managing Director shall refer the matter to the Chairman of the Audit Committee, alongwith his opinion, for his consideration.
- h) Chairman of the Audit Committee on receipt of such opinion shall proceed to convene a meeting of the Audit Committee and shall actually convene the concerned meeting within a period of 45 days of receipt of opinion of MD.
- i) The Audit Committee shall consider the matter and put forward its recommendation to the Board. The Board, on receipt of such recommendation and after due review, if forms an opinion that the complainees is guilty of leak of UPSI or suspected leak of UPSI, then it will order for necessary disciplinary proceedings of the company, which will be in addition to the penal provisions stated under SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and any other statutory enactments, as applicable.

VI Disclosure of Actual / Suspected leak of UPSI

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the Compliance Officer shall inform SEBI promptly of such leaks, inquiries and the results of such inquiries as per the format provided in "Annexure A" to this policy.

VII Review/Amendment

This policy may be reviewed by the Audit Committee from time to time or as may be necessary /statutorily required.

This Policy may be reviewed/amended by the Board at any time/as it may deem fit.

In the event of any conflict between the provisions of this Policy and any statutory enactments/rules, the provisions of such statutory enactments/rules shall prevail over this policy and automatically be applicable and the relevant provisions of the Policy would be amended/modified in due course to make it consistent with the statutory requirements.

VIII Dissemination

This Policy shall be disclosed as may be required under the Companies Act, 2013 and/or the Listing Regulations.



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ANNEXURE A

Format for Reporting Actual or Suspected leak of UPSI to SEBI

To,
Securities and Exchange Board of India
Mumbai
Maharashtra

Dear Sir / Madam,

Sub: Report of actual or suspected leak of UPSI pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015

Ref.: Scrip Code BSE - 504614
NSE - SARDAEN

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

Name of the Offender, if known	
Name of the Organisation	
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 Sarda Energy & Minerals Ltd.

Company Secretary