



## **Policy on Code of Conduct to Regulate, Monitor and Report Trading by Insiders**

**DIAMOND POWER INFRASTRUCTURE LTD.**

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**Company CIN NO.**

**L31300GJ1992PLC018198**

[Effective from 14-11-2022]

*Considered and Approved by the Board of Directors on 14-11-2022.*

## DIAMOND POWER INFRASTRUCTURE LIMITED

### Code of Conduct to Regulate, Monitor and Report Trading by Insiders

#### 1. Introduction

The Securities and Exchange Board of India (“SEBI” or “the Board”) vide Notification No. LAD-NRO/GN/2014-15/21/85, dated 15<sup>th</sup> January, 2015, had issued SEBI (Prohibition of Insider Trading) Regulations, 2015 (“the Regulations” or “the new Regulations”). The Regulations came into force on the 120<sup>th</sup> (one hundred and twentieth day) from the date of its publication, i.e. on 15<sup>th</sup> May, 2015. Further, on becoming effective the new legislations, the SEBI (Prohibition of Insider Trading) Regulations, 1992 stood repealed. SEBI has vide Notification No. No. SEBI/LAD-NRO/GN/2018/59, dated 31<sup>st</sup> December, 2018 issued a SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 to further amend the SEBI (Prohibition of Insider Trading) Regulations, 2015 to be effective from 1<sup>st</sup> April, 2019. Accordingly, this Code of Conduct to regulate, monitor and report trading by Insiders has been amended to give effect to the new amendments.

#### 2. Objective and effective date

The Regulations provides for formulation of Code of Conduct to regulate, monitor and report the trading in securities by Insiders. Therefore, this Code of Conduct is formulated. This Code of Conduct has become effective from 14<sup>th</sup> November, 2022.

#### 3. Definitions

“**Act**” means the Securities and Exchange Board of India Act, 1992.

“**Board**” means the Board of Directors of the Company.

“**Code**” or “**Code of Conduct**” shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by all the Employees, Directors, Designated Persons, Immediate relatives of the Designated Persons of the Company and other Connected Person of the Company as amended from time to time.

“**Company**” means Diamond Power Infrastructure Limited.

“**Compliance Officer**” means Company Secretary or such other senior officer so designated, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and reporting to the Board and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the procedures specified in these regulations under the overall supervision of the Board of the Company.

**Explanation:** For the purpose of this regulation, “financially literate” shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.

**“Connected Person”**

i. Connected Person means any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity, including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to UPSI or is reasonably expected to get such access.

ii. Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be Connected Person unless the contrary is established,

a. an immediate relative of Connected Person specified in clause (i); or

b. a holding company or associate company or subsidiary company; or

c. an intermediary as specified in section 12 of the SEBI Act or an employee or director thereof; or

d. an investment company, trustee company, asset management company or an employee or director thereof; or

e. an official of a Stock Exchange or of clearing house or corporation; or

f. a member of board of trustees of a mutual fund or a member of the Board of the asset management company of a mutual fund or is an employee thereof; or

g. a member of the Board or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or

h. an official or an employee of a self-regulatory organization recognised or authorized by the Board; or

i. a banker of the Company; or

j. a concern, firm, trust, Hindu undivided family, company or association of persons wherein a Director of the Company or his immediate

relative or banker of the Company, has more than ten per cent of the holding or interest.

**“Dealing in Securities”** means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as a principal or an agent.

**“Designated Persons”** include the persons on the basis of their role and functions in the organization as under :

- (i) Employees up to two levels below of Managing Director/ Executive Director/ Chief Executive Officer of the Company and its material subsidiary(ies) irrespective of their functional role in the company or ability to have access to UPSI. All employees who are either member of Daily Production Committee (DPM) or who are attending the daily Production Committee Meeting irrespective of any designation or position;
- (ii) All the employees or any connected persons including any consultant, advisor or any other person who are holding unpublished price sensitive information irrespective of his or her designation or role / position;
- (iii) All employees in the Accounts / Finance, Secretarial, Legal, Corporate Communication, Project and IT / MS Departments;
- (iv) All employee working in the Office of Managing Director or any other Executive Director of the Company;
- (v) All employees working for or in the office of Non Executive Director who are receiving unpublished price sensitive information;
- (vi) Employees of material subsidiaries of the Company on the basis of their functional role or access to unpublished price sensitive information by their Board of Directors;
- (vii) All promoters and members of promoter group of the Company;
- (viii) Members of the Board of Directors and Key managerial Personnel.
- (ix) All other persons as prescribed under Regulations;
- (x) Immediate relatives of the above Designated Persons of the Company and material subsidiaries of the Company; and
- (xi) any other officers or employees as may be identified by the Compliance Officer in consultation with the Managing Director of the Company, from time to time to be covered by the code of conduct on the basis of their role and function in the organization and the access that such role and function would provide to unpublished price sensitive information in addition to seniority and professional designation.

**“Generally available Information”** means information that is accessible to the public on a non-discriminatory basis.

**“Director”** means a member of the Board of the Company from time to time.

**“Employee”** means every employee of the Company including the Directors in the whole time employment of the Company.

**“Immediate Relative”** means as defined under Regulation 2(1)(f) of the Regulations.

**“Insider”** means any person, who is,

- i. a Connected Person; or
- ii. in possession of or having access to UPSI .

**"Investor Protection and Education Fund”** means the Investor Protection and Education Fund created by the Board under section 11 of the Act;

**“Key Managerial Person”** means person as defined in Section 2(51) of the Companies Act, 2013.

**“Legitimate Purpose”** shall have meaning as per the explanation under Regulation 3(2A) of the Regulations.

**"Promoter"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

**"Promoter Group"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;"

**“Regulations”** mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

**"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund.

**“Sensitive Transactions”** shall mean any proposed/ ongoing transaction or activity of and relating to the Company and/ or its securities, directly or indirectly, information of which 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 transaction(s) and / or events as mentioned in the definition of UPSI of this Code.

**"Takeover regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.

**"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities and "trade" shall be construed accordingly.

**"Trading Day"** means a day on which the recognized stock exchanges are open for trading.

**"Unpublished Price Sensitive Information"** 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.
- (vi) other matter as may be prescribed under the SEBI Listing Regulations and/or Corporate Law to be price sensitive, from time to time

**"Regulations"** shall mean the SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

**"Specified Persons"** the Directors, Designated Persons, Connected Person, the Insiders, the Promoters and Immediate Relatives are collectively referred to as Specified Persons.

The Company has appointed the Company Secretary as the Compliance Officer for the purpose of the Regulations, who shall work in accordance with the guidance of the Chairman and/ or the Managing Director of the Company and the Board.

Words and expressions used and not defined in this Code but defined in the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

Role of Compliance Officer:

- a. The Compliance Officer shall report on Trading by the Insiders to the Board of the Company and in particular, shall provide reports to the Chairman of the Audit Committee of the Board or to the Chairman of the Board at the quarterly held meeting of Audit Committee and Board.
- b. The Compliance Officer shall assist all employees in addressing any clarifications regarding the Regulations and this Code.

#### 4. Preservation of “Price Sensitive Information”

- 4.1 The Insider shall not communicate, provide or allow access to any unpublished price sensitive information, relating to the Company (DPIL) or its securities, to any person including other Insiders except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 4.2 No person shall procure from or cause the communication by any Insider of unpublished price sensitive information, relating to the Company (DPIL) or securities of the Company except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 4.3 Unpublished Price Sensitive Information relating to the Company or securities of the Company can be shared by an Insider to any person including other insiders on exceptional basis for legitimate purposes as per the “Policy for determination of Legitimate Purposes”.
- 4.4 In accordance with the provisions of Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the Company has formulated a “Policy for determination of Legitimate Purposes” as a part of “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” of the Company formulated under regulation 8.
- 4.5 The Insider in possession of unpublished price sensitive information shall handle with care and deal with such information strictly on a “need-to-know” basis.
- 4.6 Limited access to confidential information and creation of Chinese Walls by the Insider to protect the confidential information :

Insider possessing the confidential information shall take utmost care to keep the confidential information secured under the lock and key and shall not keep any confidential information in open condition. The Insider who is a part of his / her duty, required to send the confidential information from the Company to the Directors or to any other person(s) or from one department to another department or within the department, he/she shall ensure that such confidential information must be sent only in a sealed cover mentioning thereon “**strictly confidential**” as per the nature of the information. It will be the duty of the Insider possessing such confidential information to safeguard such confidential information so that a Chinese Wall is created and no other employees / persons other than the persons who need to know, such information should be able to cross the wall. All the soft copies of confidential information must be stored in his computer with a secured password. In no event, the Insider possessing the confidential information in his computer or physically in his drawer should share his password or key, so as to prevent any unauthorized access to such information. In case Insider fails to take the necessary care to safeguard the confidential

information, he will be liable for such violation including but not limited to necessary disciplinary actions shall be taken by the Managing Director / Compliance Officer of the Company. Looking to the seriousness of the default and the likely impact / violation of this Code of Conduct, the disciplinary action may include levying of penalty in monetary terms, forfeiture of profits, freezing of salary of the defaulter, or suspension of the defaulter etc.

The Managing Director of the Company shall formulate written policies and procedures for inquiry in case of any leakage of UPSI or suspected leakage of UPSI, which shall be approved by the Board and accordingly initiate appropriate inquiries on becoming aware of any leakage of UPSI or suspected leakage of UPSI and inform the Board promptly of such leakages, inquiries and result of such inquiries.

All UPSI shall be identified and its confidentiality shall be maintained as per the requirements of this Code.

Managing Director/ Chief Financial Officer/ Company Secretary/ Head-Legal of the Company shall decide on how and when any person(s) should be brought 'inside' in any proposed or ongoing sensitive transaction(s).

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

- i. in the ordinary course of business;
- ii. in furtherance of performance of duties;
- iii. for discharge of contractual, legal or statutory obligations;
- iv. for any other genuine or reasonable purpose as may be determined by the Managing Director/ Chief Financial Officer/ Company Secretary/ Head-Legal of the Company; and
- v. for any other purpose as may be prescribed under the Act, Regulations, Listing Regulations and/ or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

The Managing Director shall put in place adequate and effective system of internal controls to ensure compliance with the requirements of this Code to prevent Trading by an Insider which is prohibited.



The Audit Committee of the Company shall review compliance with the provisions of this Code at least once in a Financial Year and shall verify that the systems for internal control are adequate and are operating effectively.

The Company will maintain Structured Digital Database internally containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available, name of the organization, the recipient represents, along with postal address or e-mail ID of the recipient. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. The Designated Person and/or concern department who will be sharing the data will maintain such information and provide the relevant details to the Secretarial Department.

The Structured Digital Database will be preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the Structured Digital Database shall be preserved till the completion of such proceedings.

4.7 Any person in receipt of UPSI including that for a “legitimate purpose” shall be considered as “Insider” for the purposes of the Regulations and due notice shall be given, including as a part of any agreement, to such persons by the Company Secretary and Compliance Officer and / or Head – Legal, immediately on receipt of such information:

- i. To make such person aware that the information shared is or would be UPSI.
- ii. To make such person aware about the Code and the duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse.
- iii. To instruct such person to maintain confidentiality about such UPSI in compliance with these regulations.

## **5. Dealing in Securities and trading restrictions**

5.1 Employees and Connected Persons (“designated persons”) of the Company shall be governed for dealing the security and trading restrictions under this Code.

5.2 All designated persons shall be subject to trading restrictions enumerated below:

- a) All designated persons shall conduct all their dealings in the securities of the Company only during a valid “Trading Window”, i.e. the period during which dealing in securities of the company are allowed and which should not amount to Insider Trading. The Compliance Officer shall intimate the

closure of Trading Window to all the designated employees of the Company when he determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI.

- b) The Compliance Officer after taking into account various factors including the UPSI in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the Trading Window, but in no event earlier than forty-eight hours after the information becomes Generally Available Information.
- c) The Company will endeavour to have minimum gap between the approval of the accounts by the Audit Committee of the Company and by the Board, preferably both the meetings to be held on the same day. Unless otherwise decided by the Board, the Trading window will remain closed from the end of the quarter till 48 hours after the financial results are made public for any approval of audited / unaudited financial results [quarterly or annually], whereas for any other purpose, the trading window is required to be closed, it will be for a period of 7 days prior to the event till the information is made public.
- d) The Trading Window shall also be applicable to any person having contractual or fiduciary relation with the Company such as auditors, accountancy firms, law firms, analysts, consultants, etc., assisting or advising the Company
- e) All the designated persons shall not deal in securities of the Company during the periods when Trading Window is closed, or when he / she is holding unpublished price sensitive information or during any other period as may be specified by the Compliance Officer, from time to time. Such Insider shall also maintain the confidentiality of all UPSI and shall not pass on such UPSI to any person directly or indirectly by way of making recommendation for the purchase or sale of Securities of the Company. When a person who has traded in securities has been in possession of unpublished price sensitive information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

Provided that the Insider may prove his innocence by demonstrating his/her circumstances, including the following:

- i. the transaction is an off-market inter-se transfer between Insiders who were in possession of the same UPSI without being in breach of this Code and both parties had made a conscious and informed trade decision;

Provided that such UPSI was not obtained under regulation 3(3) of the Regulations.

Provided further that such off-market trades has been reported by the Insiders to the company within two working days.

Provided further that the Company shall notify the particulars of such trades to the stock exchanges on which the Securities of the Company are listed within two trading days from the receipt of the disclosure or from becoming aware of such information.

- ii. the transaction was carried out through the block deal window mechanism between persons who were in possession of the UPSI without being in breach of Regulation 3 of the Regulations and both parties had made a conscious and informed trade decision.

Provided that such UPSI was not obtained by either persons under regulation 3(3) of the Regulations.

- iii. the transaction was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.

- iv. In case of non-individual Insiders:

- a. The individuals who were in possession of such UPSI were different from the individuals taking trading decisions and such decision making individuals were not in possession of such UPSI when they took the decision to trade; and

- b. Appropriate and adequate arrangements were in place to ensure that the Regulations are not violated and no UPSI was communicated by the individuals possessing the same to the individuals taking Trading decisions and there is no evidence of such arrangements having been breached.

- v. The trades were pursuant to Trading Plan as per the Regulations

- f) The Compliance Officer shall announce closure of Trading Window for the period, which shall start from the end of every quarter and ends after 48 (forty eight) hours after the declaration of financial results at the Board Meeting date and information becomes generally available. Provided that the designated persons shall not deal or trade in the securities of the Company when they are holding unpublished price sensitive information irrespective whether the Trading Window is closed or not. It will be the responsibility of designated persons to ensure that he/she or any of their immediate relatives shall not deal or trade in the securities of the Company while he/she is holding unpublished price sensitive information. The Compliance Officer, in consultation with the Managing Director of the Company, may determine the timing of starting of Trading Window Closure or opening of the Trading Window after taking into

account various factors including unpublished price sensitive information becoming generally available, which in any event shall not be less than the period as specified above.

- g) The trading window restrictions mentioned in above clause shall not apply in respect of –
- (i) transactions specified in clauses (i) to (iv) and (vi) of the proviso to sub-regulation (1) of regulation 4 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and in respect of a pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the compliance officer and compliance with the respective regulations made by the Board;
  - (ii) transactions which are undertaken in accordance with respective regulations made by the Board such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the Board from time to time.
- h) If Designated Person trades in the shares of the Company during the Trading Window Closure Period and it is satisfied to the Inquiry Committee that Insider does not possess unpublished price sensitive information and the said trade is not motivated by the knowledge and awareness of unpublished price sensitive information then profit on such trading shall be recovered from the Designated Person which shall be remitted to the Investor Protection and Education Fund or any other fund as may be specified by SEBI.
- i) In case of loss on such trading then penalty will be decided by the Managing Director of the Company that shall be levied and recovered from the Designated Person which will be remitted to the Investor Protection and Education Fund or any other fund as may be specified by SEBI.
- j) The Trading Window shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, consultants etc. assisting or advising the Company.
- k) During the period when Trading Window is open, the designated persons may trade in the securities of the Company within the thresholds limit i.e. maximum 10,000 Equity Shares or Total market value not be more than Rs.6,00,000/- ,whichever is less.**

- l) Trading in securities of the Company exceeding the threshold is subject to pre-clearance by the Compliance Officer. An application for pre-clearance by designated persons shall be made to the Compliance Officer in writing duly signed by the designated person. The designated person shall promptly provide such further information as may be required by the Compliance Officer necessary for giving pre-clearance permission to the designated person. The designated person shall deal with the securities of the Company only after receipt of pre-clearance permission from the Compliance Officer in writing.
- m) Designated Person (and/or their immediate relative) who proposes to execute trade in Securities of the Company shall submit an application duly filled and signed to the Compliance Officer. The format of application is annexed as Annexure "A". It is clarified that the designated person should submit the application on behalf of his/her immediate relative(s), for trades proposed to be executed by the immediate relative(s).
- n) Such application for pre-clearance shall contain declaration from the applicant to the effect that he /she is not in possession of any unpublished price sensitive information. However, no designated person shall apply for pre-clearance of any proposed trade if he/she is in possession of unpublished price sensitive information even if the Trading Window is not closed. The pre-dealing procedure shall be hereunder:
  - i. An application may be made in the prescribed Form (Annexure-A) to the Compliance officer indicating the estimated number of Securities that the Specified Employee intends to deal in, the details as to the depository with which he has a security account, the details as to the Securities in such depository mode and such other details as may be required by any rule made by the company in this behalf.
  - ii. An undertaking (Annexure-A) shall be executed in favour of the Company by such Specified Employee incorporating, inter alia, the following clauses, as may be applicable:
    - a. That the Employee/ Director/ Officer of the Company does not have any access or has not received any "Price Sensitive Information" up to the time of signing the undertaking,
    - b. That in case the Specified Employee who has access to or receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he/ she shall inform the Compliance Officer of the change in his/ her position and that he/ she would completely refrain from dealing in the Securities of the Company till the time such information becomes public,

- c. That he/ she has not contravened the this Code; and
  - d. That he/ she has made a full and true disclosure in the matter.
- iii. The Compliance Officer shall approve / reject pre-clearance application within four working days in Annexure "B".
- iv. All Specified Persons shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance is given. The Specified Person shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form – C prescribed by SEBI (copy attached as Annexure – C). In case the transaction is not undertaken, a report to that effect shall be filed.
- V. If the order is not executed within seven days after the approval is given, the employee/ director must pre-clear the transaction again.
- o) The designated person shall execute his/her trade/order for the securities within 7 days from the date of pre-clearance approval given by the Compliance Officer, failing which, the designated person shall apply for fresh pre-clearance. The designated person shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in writing as per Annexure C. In case the transaction is not undertaken, a report in writing to that effect shall also be submitted by the designated person to the Compliance Officer.
- p) All Designated Persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the previous transaction. All Specified Persons shall also not take positions in derivative transactions in the shares of the Company at any time. In case of subscription in the primary market (initial public offers), the above mentioned entities shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.
- q) If the contra-trade is executed, inadvertently or otherwise, in violation of such a restriction, the designated person shall bring this fact to the notice of Compliance Officer immediately and the designated person shall deposit the profit of such trade with the Compliance Officer by way of Cheque / Demand Draft immediately in the name of Investor Protection and Education Fund or any other name as may be specified by SEBI from time to time which shall be remitted to SEBI for credit to the Investor Protection and Education Fund or any other fund as may be specified by SEBI.
- r) In case of loss in Contra Trade then penalty will be decided by the Managing Director of the Company that shall be levied and recovered from the Designated Person which shall be remitted to the Investor Protection and Education Fund or any other fund as may be specified by SEBI.

### 5.3 Trading Plans

5.3.1 An Insider shall be entitled to formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his/her behalf in accordance with such plan. The Insider shall be responsible, to comply with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 as may be applicable from time to time and also to comply with the requirement of this Code of Conduct.

5.3.2 Such trading plan shall:

- (i) not entail commencement of trading on behalf of the Insider earlier than six months from the public disclosure of the plan;
- (ii) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;
- (iii) entail trading for a period of not less than twelve months;
- (iv) not entail overlap of any period for which another trading plan is already in existence;
- (v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected;
- (vi) not entail trading in securities for market abuse;
- (vii) any other requirement as may be specified by SEBI or by the Compliance Officer from time to time.

5.3.3 The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the Regulations and may take such express undertakings as may be necessary or deemed fit to enable such assessment and to approve and monitor the implementation of the plan.

Provided that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

Provided further that trading window norms and restrictions on contrade shall not be applicable for trades carried out in accordance with an approved trading plan.

5.3.4 The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation and in such event, the Insider shall bring this fact to the knowledge of Compliance Officer and upon such receipt of information from the Insider, the Compliance Officer may if deemed fit, confirm the deferment of the commencement of the Plan until such unpublished price sensitive information becomes generally available information so as to avoid any violations under the Regulations. Further, the Insider shall also not be allowed to deal in Securities of the Company, if the date of trading in Securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

5.3.5 Upon approval of the trading plan, the Compliance Officer shall notify the plan to the Stock Exchanges on which the securities are listed.

#### 5.4 General Provisions

5.4.1 The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

5.4.2 The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for purposes of this Code. Provided that if trading in derivatives of the securities of the Company is not permitted under any other Law(s), the Insider shall not deal with such derivatives of securities of the Company in whatsoever manner.

5.4.3 The disclosures made under this Code shall be maintained by the Company, for a period of five years.

5.4.3(a) Designated Persons shall be required to provide declaration / disclosure to the Company on an annual basis and also as and when the information changes. The declaration / disclosure is required to be provided within 30 days from the end of every Financial Year and within 30 days from the date of change, if any.

5.4.3(b) New employees joined in or existing employees transferred to Finance / Secretarial / Legal / Corporate Communication / MS / Project Department or employees promoted to the DGM level and falls under the category of Designated Persons as per the Code of Conduct shall be required to provide declaration / disclosure within 30 days from the date of joining / transfer / promotion.

Non-submission of declaration / disclosure or submission of incomplete



declaration / disclosure shall be considered as misconduct and shall attract penalty / disciplinary actions as per applicable Rules / Regulations of the Company.

5.4.4 a). Initial Disclosures:

Every promoter, member of promoter group, key managerial personnel and director of the Company shall disclose his holding of securities of the Company as on the date of these regulations taking effect, to the Company within thirty days (30) of these regulations taking effect in Annexure – D (A)

Every person on appointment as key managerial personnel or a director of the Company or upon becoming a promoter or member of promoter group shall disclose his holding of securities of the Company as on the date of appointment or becoming a promoter, to the company within seven days (7) of such appointment or becoming a promoter in Annexure – D (B)

(b). Continual Disclosures:

Every promoter, member of promoter group, designated person and director of the Company shall disclose to the Company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other value as may be specified.

The Company shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information.

The above disclosures shall be made in such form and such manner as may be specified by the SEBI from time to time.

5.4.5 The Insider and all other connected persons shall also be liable to comply with all the relevant provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 as may be applicable from time to time in addition to the provisions of this Code of Conduct.

5.4.6 One Time:

The Designated Persons shall disclose the following information, on one time basis, to the Company within 30 days from the date on which this Code shall become effective:

- i. his/ her phone and mobile numbers;
- ii. his/ her Permanent Account Number or any other identifier authorized by law; and
- iii. names of their immediate relatives.

5.4.7 Annual Disclosure and Continual Disclosure:

The Designated Persons shall disclose the following information, on annual basis, to the Company within 30 days from the end of the financial year and on continual disclosure basis, as and when the information changes, within 7 days of such change:

- i. names of immediate relatives;
- ii. person(s) with whom such Designated Person(s) shares a Material Financial Relationship;
- iii. Permanent Account Number or any other identifier authorized by law of (i) and (ii); and
- iv. phone and mobile numbers of (i) and (ii).

In addition, the names of educational institutions from which the Designated Persons have graduated and names of their past employers shall also be disclosed on a one time basis.

“Material Financial Relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.

5.4.8 Dissemination of Price Sensitive Information:

- i. No information shall be passed by Specified Persons by way of making a recommendation for the purchase or sale of securities of the Company.
- ii. Disclosure/ dissemination of UPSI with special reference to analysts, media persons and institutional investors.

## **6. Disclosure / Compliance by other connected persons**

Any person/s who is in receipt of unpublished price sensitive information of the Company either directly or indirectly, shall be obliged to comply with the provisions of the Regulations and the provisions of this Code of Conduct and they may be required to make disclosures of holdings and trading in securities of the Company in such form and at such frequency as may be determined by the Company in order to monitor the compliance of these regulations. Annexure – D (D).

## **7. Leak or suspected leak of unpublished price sensitive information**

Any leak or suspected leak of unpublished price sensitive information shall be subject to inquiry as per the procedures prescribed under the “Whistle Blower Policy” (Annexure - E).

## **8. Penalty**

8.1 Insiders who deal in securities of the Company or communicates any unpublished price sensitive information relating to the Company or its securities, shall be penalized and appropriate actions shall be taken by the Company against such person.

8.2 Any Insider, who violates the Code shall also be subject to the disciplinary actions by the Company which may include wage freeze, suspension, recovery, termination or any other penalty as may be deemed fit by the Compliance Officer in consultation with the Managing Director or the Chairman of the Audit Committee / Chairman of the Company.

Any amount collected under this clause shall be remitted for credit to the Investor Protection and Education Fund or any other fund as may be specified by the SEBI.

The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015

8.3 The defaulting person shall be liable to pay equal amount of penalty in addition to statutory penalty as additional penalty and such additional penalty will be paid by the defaulting person to the welfare fund / welfare activities within 30 days from the date of letter issued by the Inquiry Committee. If the penalty is not paid, such amount will be deducted from his / her salary or any other dues payable to him / her and the same will be deposited by Company.

An opportunity of being heard will be given to the defaulting person by the Inquiry Committee.

The penalty of violations of Code of Conduct of the Company will be recommended by Inquiry Committee to the Managing Director on case-to- case basis that will vary on the basis of volume of shares and gravity of violations. The constitution of such Inquiry Committee shall be as per para 2.2 of the enclosed Annexure-A.

8.4 Any repeated non-compliance / violation will be taken very seriously by the Inquiry Committee. In such a case, in addition to the penalty mentioned in 8.3 above, disciplinary action will be taken, which may include wage freeze, suspension, recovery, termination or any other penalty as may be deemed fit by the Compliance Officer in consultation with the Managing Director or the Chairman of the Audit Committee / Chairman of the Company.

**9. Adoption of Schedule B of the SEBI (Prohibition of Insider Trading) Regulations, 2015**

The Company adopts Schedule B i.e. Minimum Standards for Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons of the SEBI (Prohibition of Insider Trading) Regulations, 2015. Any further amendment in Schedule B will be considered as adopted by the Company.

Any provision of Schedule B i.e. Minimum Standards for Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons is not defined in the DPIL's Code of Conduct will be read as per the Schedule B of the SEBI (Prohibition of Insider) Regulations, 2015, as amended.

**10. Information to Stock Exchange(s)**

Violations of Code of Conduct of the Company shall be promptly informed to the stock exchange(s) where the concerned securities are traded, in such form and such manner as may be specified by the Board from time to time.

\*\*\*\*\*

**Annexure – A**

**Application cum Undertaking for Pre clearance of Trade**

To,  
Compliance Officer,  
Diamond Power Infrastructure Limited  
Vadodara

Sub: Application for Pre-dealing in securities of the Company

Dear Sir/Madam,

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct Code for Regulating, Monitoring and Reporting of Trading by Insiders, I, \_\_\_\_\_ / my immediate relative would like to purchase / sale/ etc. \_\_\_\_\_ equity shares of the Company as per details given below:

|     |  |  |
|-----|--|--|
| 1.  | Name of Applicant  |  |
| 2.  | Designation  |  |
| 3.  | Number of Securities held on date  |  |
| 4.  | Folio No./DP ID/Client ID No.  |  |
| 5.  | Nature of Transaction<br>a. Purchase of Securities<br>b. Subscription of Securities<br>c. Sale of Securities |  |
| 6.  | Proposed date of dealing in securities   |  |
| 7.  | Estimated number of securities proposed to be acquired/subscribed/sold                                       |  |
| 8.  | Price at which the transaction is proposed   |  |
| 9.  | Current market price (as on date of application)   |  |
| 10. | Whether the proposed transaction will be through stock exchange or off-market deal                           |  |
| 11. | Folio No. /DP ID/Client ID No. Whether the securities will be credited/debited                               |  |

I hereby undertake that,

- a. I (and my immediate relative) am/is not in possession any unpublished price sensitive information ("UPSI") in relation to the Securities of Diamond Power Infrastructure Limited
- b. In the event that I (or my immediate relative) have access to or received any UPSI, after the signing of this application but before executing trade for which approval is sought, I shall inform the Compliance Officer about the same and shall completely refrain from dealing in the Securities until such UPSI becomes publicly available. Thereafter I will submit fresh application for executing a trade or for trade to be executed by my immediate relative.
- c. I (and my immediate relative) have not contravened the Code of Conduct to Regulate, Monitor and Report trading by Insiders as notified by Diamond Power Infrastructure Limited from time to time.
- d. I (and/or my immediate relative) shall execute my trade within seven trading days after the pre-clearance is given. If the order is not executed within seven trading days after the approval is given, I (and/or my immediate relative) shall obtain preclearance for the transaction again.

- e. I hereby submit report on trade within Two days from date of execution of trade or submit a 'Nil' report if no trade was execute.

Thanking you,  
Yours faithfully,

Signature  
Name  
Designation  
Date

**Pre – clearance Order (Annexure B)**  
APPROVAL / REJECTION OF PRE- CLEARANCE

Date:

To,  
Name  
Designation

Dear Sir/Madam,

With reference to your Application cum Undertaking for Pre-clearance dated \_\_\_\_\_, we would like to inform you that your application to purchase/ sale/etc. \_\_\_\_\_ equity shares of the Company is hereby approved / rejected. Please note that the said transaction must be completed on or before \_\_\_\_\_ (date) that is within seven trading days from today.

Further, you are required to submit a report of the trade details within two trading days from trade. Or In case, no trade was executed, you are required to submit a 'Nil' report.

In case, you (and/or your immediate relative) do not execute a trade before \_\_\_\_\_, you shall submit a fresh pre-clearance application before you (and/or your immediate relative) execute any transaction in the Securities of the Company.

Thanking you,

Yours faithfully,  
For, Diamond Power Infrastructure Limited

Compliance Officer.

**Annexure C**

**REPORTING OF TRADE / TRANSACTION**

To,  
The Compliance Officer  
Diamond Power Infrastructure Limited  
Vadodara

Dear Sir/Madam,

According to approval of pre-clearance dated \_\_\_\_\_, I (and/or my immediate relative) have/has executed a trade / transaction on \_\_\_\_\_ (date). The detail of said trade / transaction is as under:

|  |   |  |
|--|---|--|
|  | of Holder                                       |  |
|  | hation  |  |
|  | er of Securities purchased/subscribed/sold etc. |  |
|  | No./ DP ID/ Client ID No.                       |  |
|  | ge Gross Price (in rupees)                      |  |

Further I enclose herewith copy of Contract Note for your ready reference. I declare that the above information is correct and that no provision of the Code of Conduct has been violated while executing aforesaid trade / transaction and also declare that I shall not enter in to the contra trade within the 6 months of such trade.

Or

According to approval of pre-clearance dated \_\_\_\_\_, I (and/or my immediate relative) have/has not executed a trade / transaction due to \_\_\_\_\_(reason of nontrading).

I will take fresh pre-clearance for trades as and when I (and/or my immediate relative) propose to trade in Securities of the Company.

Thanking you,  
Yours faithfully

\_\_\_\_\_  
(Name and Sign)  
Designation  
Date



## Annexure – “D”

### FORM A

**SEBI (Prohibition of Insider Trading) Regulations, 2015**  
**[Regulation 7 (1) (a) read with Regulation 6 (2) – Initial disclosure to the company]**

Name of the company : \_\_\_\_\_  
ISIN of the company : \_\_\_\_\_

**Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)**

| Name, PAN, CIN/DIN & address with contact nos. | Category of Person (Promoters/ KMP/ Directors/ immediate relative to/others etc) | Securities held as on the date of regulation coming into force             |     | % of Shareholding |
|--|--|--|-----|-------------------|
|  |  | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | No. |                   |
| 1  | 2  | 3  | 4   | 5                 |

**Note:** “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

**Details of Open Interest (OI) in derivatives of the company held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)**

| Open Interest of the Future contracts held as on the date of regulation coming into force |                                       |                               | Open Interest of the Option Contracts held as on the date of regulation coming into force |  |                               |
|---|---------------------------------------|-------------------------------|---|--|-------------------------------|
| Contract Specifications   | Number of units(contracts * lot size) | Notional value in Rupee terms | Contract Specifications   | Number of units (contracts * lot size) | Notional value in Rupee terms |
| 6   | 7                                     | 8                             | 9   | 10                                     | 11                            |

**Note:** In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature : \_\_\_\_\_  
Designation : \_\_\_\_\_  
Date : \_\_\_\_\_  
Place : \_\_\_\_\_

**“Annexure D”  
FORM B**

**SEBI (Prohibition of Insider Trading) Regulations, 2015  
[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a  
Key Managerial Personnel/Director/Promoter/Member of the promoter group]**

Name of the company : \_\_\_\_\_  
ISIN of the company : \_\_\_\_\_

**Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).**

| Name, PAN, CIN/DIN & Address with contact nos. | Category of Person (KMP / Director or Promoter or member of the promoter group/ Immediate relative to/others, etc.) | Date of appointment of KMP /Director OR Date of becoming Promoter/ member of the promoter group | Securities held at the time of appointment of KMP/Director or upon becoming Promoter or member of the promoter group |     | % of Shareholding |
|--|---|---|--|-----|-------------------|
|  |   |   | Type of security (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements, etc.)                     | No. |                   |
| 1  | 2   | 3   | 4  | 5   | 6                 |

**Note:** “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

**Details of Open Interest (OI) in derivatives on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).**

| Open Interest of the Future contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group |  |                               | Open Interest of the Option Contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group |                                       |                               |
|--|--|-------------------------------|--|---------------------------------------|-------------------------------|
| Contract specifications  | Number of units (contracts * lot size) | Notional value in Rupee terms | Contract specifications  | Number of units contracts * lot size) | Notional value in Rupee terms |
| 7  | 8                                      | 9                             | 10   | 11                                    | 12                            |

**Note:** In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature : \_\_\_\_\_  
Designation : \_\_\_\_\_  
Date : \_\_\_\_\_  
Place : \_\_\_\_\_

**“Annexure D”  
FORM C**

**SEBI (Prohibition of Insider Trading) Regulations, 2015  
[Regulation 7 (2) read with Regulation 6 (2) – Continual disclosure]**

Name of the company : \_\_\_\_\_  
ISIN of the company : \_\_\_\_\_

**Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).**

| Name, PAN, CIN/DIN, & address with Contact nos. | Category of Person (Promoter/member of the promoter group/designated person/Director s/immediate relative to/others etc.) | Securities held prior to acquisition/disposal  |                           | Securities acquired/Disposed   |     |       |  | Securities held post acquisition/disposal   |                           |      | Date of allotment advice/acquisition of shares/ sale of shares specify | Date of intimation to company | Mode of acquisition / disposal (on market/public/rights/preferential offer / off market/ Inter-se transfer, ESOPs etc.) | Exchange on which the trade was executed |
|---|---|--|---------------------------|--|-----|-------|--|---|---------------------------|------|--|-------------------------------|---|--|
|   |   | Type of security (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements etc) | No. and % of shareholding | Type of Security (For eg. Shares, Warrants, Convertible Debentures, Rights entitlements etc) | No. | Value | Transaction Type (Purchase/ Sale/ Pledge/ Revocation/ Invocation/ Others-please specify) | Type of security (For eg. Shares, Warrants, Convertible Debentures, Rights entitlement, etc.) | No. and % of Shareholding | From |  |                               |   |  |
| 1   | 2   | 3  | 4                         | 5  | 6   | 7     | 8  | 9   | 10                        | 11   | 12   | 13                            | 14  | 15                                       |

**Note:** (i) “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015. (ii) Value of transaction excludes taxes/brokerage/any other charges

**Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).**

| Trading in derivatives (Specify type of contract, Futures or Options etc) |                         |                |                                       |                |  | Exchange on which the trade was executed |
|---|-------------------------|----------------|---------------------------------------|----------------|--|--|
| Type of contract  | Contract specifications | Buy            |                                       | Sell           |  |  |
|   |                         | Notional Value | Number of units contracts * lot size) | Notional Value | Number of units (contracts * lot size) |  |
| 16  | 17                      | 18             | 19                                    | 20             | 21                                     | 22                                       |

**Note:** In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name & Signature : \_\_\_\_\_  
Designation : \_\_\_\_\_  
Date : \_\_\_\_\_  
Place : \_\_\_\_\_

**“Annexure D”**  
**FORM D (Indicative format)**  
**SEBI (Prohibition of Insider Trading) Regulations, 2015**  
**[Regulation 7(3) – Transactions by Other connected persons as identified by the company]**

**Details of trading in securities by other connected persons as identified by the company**

| Name, PAN, CIN/ DIN, & address with Contact nos. of other connected persons as identified by the company | Connection with Company | Securities held prior to acquisition/ disposal   |                           | Securities acquired/Disposed   |     |       |  | Securities held post acquisition/disposal   |                           |      | Date of allotment advice/ acquisition of shares/ sale of shares specify | Date of intimation to company | Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.) | Exchange on which the trade was executed |
|--|-------------------------|--|---------------------------|--|-----|-------|--|---|---------------------------|------|---|-------------------------------|---|--|
|  |                         | Type of security (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements etc) | No. and % of shareholding | Type of Security (For eg. Shares, Warrants, Convertible Debentures, Rights entitlements etc) | No. | Value | Transaction Type (Purchase / Sale/ Pledge / Revocation / Invocation/ Others- please specify) | Type of security (For eg. Shares, Warrants, Convertible Debentures, Rights entitlement, etc.) | No. and % of Shareholding | From |   |                               |   |  |
| 1  | 2                       | 3  | 4                         | 5  | 6   | 7     | 8  | 9   | 10                        | 11   | 12  | 13                            | 14  | 15                                       |

**Note:** (i) “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015. (ii) Value of transaction excludes taxes/brokerage/any other charges

| Trading in derivatives (Specify type of contract, Futures or Options etc) |                         |                |                                       |                |  | Exchange on which the trade was executed |
|---|-------------------------|----------------|---------------------------------------|----------------|--|--|
| Type of contract  | Contract specifications | Buy            |                                       | Sell           |  |  |
|   |                         | Notional Value | Number of units contracts * lot size) | Notional Value | Number of units (contracts * lot size) |  |
| 16  | 17                      | 18             | 19                                    | 20             | 21                                     | 22                                       |

**Note:** In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name :  
Signature :  
Place :

## Annexure- E

### WHISTLE BLOWER POLICY UNDER THE CODE OF CONDUCT

[Pursuant to Regulation 9A(5), (6) & (7) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018]

#### 1. INTRODUCTION

- 1.1 SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 has mandated every listed company to formulate a written policy and procedures for inquiry in case of leak or suspected leak of unpublished price sensitive information and whistle blower policy to make employees aware of such policy and to enable them to report instances of leak of unpublished price sensitive information. Accordingly, this Whistle Blower Policy is formulated which sets out the procedure to be followed when reporting of leak or suspected leak of unpublished price sensitive information by the employee and inquiries / actions to be initiated by the Company, based on such reporting.

#### 2. KEY TERMS AND DEFINITIONS

- 2.1 **“Employee”** means employee or any Director of the Company;
- 2.2 **“Inquiry Committee”** shall consist of Company Secretary & Compliance Officer, Chief Financial Officer, Head of Human Resources (HR) Department and Departmental Head of Designated Person who is subject to inquiry proceedings.

The Inquiry Committee shall recommend the disciplinary actions on violation of the Regulations and Code of Conduct to the Managing Director of the Company for his review and approval.

- 2.3 **“Protected Disclosures”** means disclosure of a reportable matter in accordance with this Policy;
- 2.4 **“Reportable Matter”** means any genuine concern relating to:
- actual or suspected leak of unpublished price sensitive information;
  - misuse or unwarranted use of unpublished price sensitive information;
  - unfair trade practices in dealing in securities of the Company; and
  - breach of the Code of Conduct.
- 2.5 **“Whistle Blower”** means any employee who makes protected disclosure under this Policy.

#### 3. POLICY

- 3.1 Protected Disclosures are to be made whenever the employee becomes of a Reportable Matter promptly.
- 3.2 Protected Disclosures are to be made through letter to the “Inquiry Committee”, Diamond Power Infrastructure Limited, Vadodara”, to be marked as “Private and Confidential”.

- 3.3 The Protected Disclosure should include as much as possible information concerning Reportable Matter to enable the proper investigation of the Reportable Matter. To the extent possible, following information shall be provided:
- a) the nature of Reportable Matter (for example: leak or suspected leak of unpublished price sensitive information or violation of code of conduct etc)
  - b) the name(s) of persons to which Reportable Matter relates;
  - c) the relevant factual background concerning the Reportable Matter (for example in case of leak of unpublished price sensitive information, please provide circumstances and timing of the violation).
- 3.4 To enable investigation under the Policy, Whistle Blowers shall be required to provide their name, employee code and contact details whenever they make a Protected Disclosure under this Policy. Any anonymous protected disclosure shall not be entertained under this Policy.
- 3.5 The Company, suo moto, may also initiate inquiries in case of a Reportable Matter.

#### **4 PROTECTION TO WHISTLE BLOWER / INFORMANT**

- 4.1 The identity of Whistle Blower under this Policy and the fact that the Protected Disclosure has been made shall be kept confidential except as otherwise required by law to the extent possible while investigation to proceed.
- 4.2 Whistle Blower may make Protected Disclosure without fear of retaliation or intimidation. The Company prohibits its employees from engaging in retaliation or intimidation that is directed against the Whistle Blower. Employees who engage in retaliation or intimidation in violation of this policy will be subject to disciplinary action, which may include dismissal from employment.
- 4.2(a) Informant under Chapter IIIA of Regulations shall be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination against any employee who files a Voluntary Information Disclosure Form, irrespective of whether the information is considered or rejected by the SEBI or he or she is eligible for a Reward under these regulations.
- 4.3 If Whistle Blower has been found to have made a deliberately false Protected Disclosure than Whistle Blower may be subject to disciplinary action, which may include dismissal.

#### **5. INQUIRY COMMITTEE**

- 5.1 The Inquiry Committee shall be responsible to:
- (a) conduct preliminary inquiry to ascertain the facts/information contained in the Reportable Matter;

- (b) to authorize any other person to collect further material/evidence to support the Reportable Matter;
- (c) to decide the penal actions thereon;
- (d) to intimate the Reportable Matter to the Regulatory Authority (like SEBI, Stock Exchange etc), inquiries conducted and results of such inquiries.

## **6. INVESTIGATION**

On becoming aware of suomoto or otherwise on receipt of the Reportable Matter, the Inquiry Committee shall follow the below mentioned procedure in order to inquire and/or investigate the matter:

### **(a) Preliminary Enquiry:**

Preliminary enquiry is a fact-finding exercise. The object of preliminary enquiry is to ascertain the truth or otherwise of the allegations contained in the Reportable Matter and to collect necessary available material in support of the allegations therein, and thereafter to decide whether there is justification to embark on any disciplinary action.

The Inquiry Committee shall appoint and/or authorize any person(s), as it may deem fit, to initiate/conduct an inquiry to collect the relevant fact, material substances on the Reportable Matter.

### **(b) Report of Preliminary Enquiry to the Inquiry Committee:**

The Person(s) appointed / authorized to inquire the Reportable Matter will submit his/her report to the Inquiry Committee within 7 days from the date of his appointment/ authorization.

The Company will file its report on the Inquiry with the regulatory authority (SEBI, Stock Exchange etc.)

### **(c) Disciplinary Action:**

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

\*\*\*\*\*