

SHIVOM MINERALS LIMITED

POLICY AND PROCEDURE FOR INQUIRY IN CASE OF LEAK OR SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Version 1.1
Adopted w.e.f 16 th March, 2024

INTRODUCTION

This Policy and Procedure for Inquiry in case of Leak or Suspected Leak of Unpublished Price Sensitive Information (“Policy”) has been formulated by Shivom Minerals Limited (“Company”) in pursuance of regulation 9A(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended (“Regulations”) and shall be effective from 16th March, 2024.

1. PURPOSE

The Policy aims to provide a framework for inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information.

2. SCOPE

This Policy deals with the following:

- a) Formulating procedures for inquiry such as initiating inquiry, reporting, etc. in case of leak or suspected leak of UPSI.
- b) Strengthening the internal control system to prevent leak of UPSI.
- c) Penalizing any insider who appears to have found guilty of violating this Policy.

3. DEFINITIONS

In this Policy, the following words and expressions, unless inconsistent with the context, shall bear the meanings assigned hereto:

- a. **“Competent Authority”** means:
 - (i) the Managing Director, in case of leak or suspected leak of UPSI involving any person other than the Director(s) of the Company;
 - (ii) the Chairperson of the Audit Committee of the Company, in case of leak or suspected leak of UPSI involving any Director of the Company other than the Chairperson of the Audit Committee of the Company; and
 - (iii) Chairperson of the Board of Directors of the Company, in case of leak or suspected leak of UPSI involving Chairperson of the Audit Committee of the Company.
- b. **“Leak of UPSI”** means communication of information which is/deemed to be UPSI by any person, who is in possession of UPSI, to any other person, directly or indirectly, overtly or covertly or in any manner whatsoever, except for legitimate purposes, performance of duties or discharge of legal obligations.
- c. **“Unpublished Price Sensitive Information”** or **“UPSI”** means any information, relating to the Company or its securities, directly or indirectly, that is not generally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, delistings, disposals and expansion of business and such other transactions; and

- v) Changes in key managerial personnel.

The words and expressions used but not defined herein shall have the meanings as ascribed to them in the Regulations.

4. MODES OF DETECTION OF LEAKAGE OR SUSPECTED LEAKAGE OF UPSI

- a) Pursuant to any information received from any whistle blower;
- b) Pursuant to receipt of any UPSI from an outside source (e.g. Social media);
- c) Pursuant to sabotage of systems storing details of UPSI or phishing e-mail attack, planted or unauthorized USB drive in the systems storing UPSI;
- d) Pursuant to theft/ unauthorized destruction of important physical records or portable equipments;
- e) Receipt of a credible complaint mentioning the circumstances in which he/she feels that security of the Company has been compromised and UPSI has been allegedly leaked.
- f) In case the complainant has documentary evidence proving the leakage, he/she shall provide the same along with his/ her complaint in order to substantiate his/ her complaint.
- g) The complaint may be addressed to the Chief Investor Relations Officer/Compliance Officer of the Company with a copy to Chairperson of the Company and the Chairman of Audit Committee.

5. INQUIRY PROCEDURE

- a) The information/complaint(s) regarding leak or suspected leak of UPSI will be reviewed by the Competent Authority. If an initial review by the Competent Authority indicates that the said information/complaint has no basis or it is not a matter to be investigated under this Policy, it may be dismissed at initial stage and the decision shall be documented. All such cases shall be reported to the Audit Committee in its next meeting.
- b) The Managing Director of the Company or the Chairperson of the Audit Committee or Chairperson of the Board of Directors may suo-moto initiate an inquiry under this Policy.
- c) The Competent Authority shall maintain confidentiality as to the identity of complainant as a safeguard against his/ her victimization;
- d) The Competent Authority shall also apprise the person concerned about the receipt of a complaint against him / her and as a principle of natural justice grant him / her sufficient time to make a representation to defend himself / herself.
- e) On receipt of representation, the Competent Authority shall proceed to conduct an inquiry either by himself or may engage an external consultant / forensic auditor to assist the investigator in the process.
- f) If no representation is received from the person concerned within the time provided to him / her, the Competent Authority may initiate inquiry.
- g) Where initial inquiry indicates that further investigation is necessary, the Competent Authority shall make further investigation in such matter and may, where necessary, provide an update to the Board of Directors in this regard. The Competent Authority may appoint one or more person(s)/entity(ies) (including external consultant(s)) to investigate or assist in the investigation of any instance of leak or suspected leak of UPSI and such person(s)/entity(ies) shall submit his / her/ their report to the Competent Authority. During the course of investigation, the Competent Authority or the person(s) / entity(ies)

appointed by the Competent Authority, as the case may be, may collect documents, evidences and record statements of the person(s) concerned.

- h) The investigation shall be a neutral fact-finding process.
- i) The Competent Authority shall endeavor to complete the investigation within 45 days of the receipt of the information / complaint of leak or suspected leak of UPSI or such instance coming to the knowledge of Competent Authority, as the case may be.
- j) Where the Competent Authority requires additional time to complete the inquiry, it may, where necessary, provide an interim update to the Board of Directors.

6. DOCUMENTATION AND REPORTING

The Competent Authority will make a detailed written record of investigation of each instance of leak or suspected leak of UPSI. The record will include:

- a) Facts of the matter
- b) Findings of the investigation.
- c) Disciplinary/other action(s) to be taken against any person.
- d) Any corrective actions required to be taken.

The details of inquiries made in these cases and results of such inquiries shall be informed to the Audit Committee and Board of Directors of the Company.

Further, the Company shall inform Securities and Exchange Board of India promptly of such leaks, inquiries and results of such inquiries.

7. DISCIPLINARY ACTION:

The disciplinary action(s) shall include, wage freeze, suspension, recovery, claw back, termination etc., as may be decided by the Competent Authority, in addition to the action to be initiated by SEBI, if any.

8. REVIEW AND AMENDMENT

This policy may be reviewed and amended by the Audit Committee as and when required and any amendment thereto shall be presented before the Board for approval/ratification.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and the Audit Committee shall amend this Policy accordingly.
