

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LEAK/ SUSPECTED LEAK OF UNPUBLISHED PRICE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

(i) Introduction:

PIT Regulations mandates the Board of Directors of every listed company to formulate a policy for inquiry in case of leak/ suspected leak of Unpublished Price Sensitive Information and initiate appropriate inquiries on becoming aware of leak of UPSI and inform SEBI promptly of such leaks, inquiries and results of such inquiries.

Accordingly, this “Policy for inquiry in case of leak/ suspected leak of Unpublished Price Sensitive Information” prepared in accordance with Regulation 9A(5) of the PIT Regulations, as approved by the Board of the **Atmosphere Realty Private Limited** and its forms part of the “Code of Internal procedures and conduct for Regulating, Monitoring and Reporting of trading by Insiders” of the Company.

(ii) Objective:

The Objective of the Policy is to:

- a) strengthen the internal control system to prevent leak of UPSI.
- b) identify the actual or suspected leak of UPSI, which originates from within the company and which affects the market price of the securities of the Company.
- c) report such actual/ suspected leak of UPSI to the stock exchanges.
- d) Carry out inquiry in case of actual or suspected leak of UPSI and take appropriate actions, measures or steps to refrain such leak of UPSI.
- e) “**Leak of UPSI**” shall mean communicating or providing access to or procuring an Unpublished Price Sensitive Information, by any person, without adhering to the due process prescribed in this behalf in the Code and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 including any amendment(s) or re-enactment(s) thereto.

(iii) “Competent Authority” means:

- (i) the Managing Director in consultation with Compliance Officer wherever required, in case of leak or suspected leak of UPSI involving any person other than the Directors of the Company;
- (ii) the Chairperson of the Board of the Company, in case of leak or suspected leak of UPSI involving any Director of the Company other than the Chairperson of the Board of the Company; and
- (iii) Managing Director, as the case may be, , in case of leak or suspected leak of UPSI involving Chairperson of Board of the Company.

(iii) Duties of Compliance Officer:

The Compliance Officer shall be responsible to:

- a) oversee the compliance of this Policy;
- b) report the incident of actual or suspected leak of Unpublished Price Sensitive Information to the Securities and Exchange Board of India;

- c) conduct a preliminary inquiry to ascertain the facts relating to the actual or suspected leak of Unpublished Price Sensitive Information;
- d) authorize any person to collect necessary support material;
- e) consider the facts and circumstances and decide on the matter, in consultation with Managing Director of the Company;
- f) decide disciplinary action thereon, in consultation with Managing Director of the Company and report to the Chairman of the Board.

(iv) Procedure for inquiry in case of Actual or Suspected Leak of Unpublished Price Sensitive Information:

The Compliance Officer after becoming aware of actual or suspected leak of UPSI of the Company by any person shall inform the same to the Managing Director of the Company. The Compliance Officer shall follow the below mentioned procedure in order to inquire and/or investigate the matter to ensure:

a) Preliminary Inquiry:

Preliminary inquiry is a fact-finding exercise which shall be conducted by the Compliance Officer or such other person authorized by Compliance Officer, in consultation with Managing Director. The object of preliminary inquiry is to ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and to collect necessary available material in support of the allegations, and thereafter to decide whether there is justification to embark on any disciplinary action.

b) Report of Preliminary Inquiry to the Managing Director:

The Compliance Officer or Person(s) appointed/authorized to inquire the matter of actual or suspected leak of UPSI submit his/her report to the Managing Director within 30 trading days after the receipt of the information of actual or suspected leak of UPSI on this behalf.

c) Disciplinary Action:

The disciplinary action(s) shall include wage freeze, suspension, recovery, claw back, termination of employment contract/agreement etc., as may be decided by the Managing Director of the Company.

d) Documentation and Submission of final report to SEBI:

The Compliance Officer with the approval of Managing Director 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 Compliance Officer with the approval of Managing Director shall have powers:

- (i) to take necessary actions including sending the suspect on leave, restrict physical access to the office premise, freeze access to systems, electronic devices, emails, etc., during the pendency of the investigations for fair conduct of the proceedings.
- (ii) to keep the identity of the suspect confidential till the completion of inquiry unless it is essentially required for the purpose of investigation.
- (iii) to notify the Suspect of the allegations at the outset of internal investigation and provide him opportunity to represent his case and submit evidence.
- (iv) to do all such acts, deeds, matters and things as are necessary for the purpose of conduct of internal investigation.

The Compliance Officer shall promptly inform SEBI of such leak of UPSI, inquiries and results of the inquiries.

(v) Amendment:

The Company reserves the right to amend / modify the Policy, at any point in time, in whole or in part, as it deems appropriate. Any amendment / modification to the Policy shall take effect from the date when it is approved by the Board of Directors of the Company.