



## **Code of Conduct for Regulating, Monitoring and Trading by Designated persons**

**CCL PRODUCTS (INDIA) LIMITED**

**REGISTERED OFFICE:**

Duggirala, Guntur Dist. 522330, A.P., India. | CIN L15110AP1961PLC000874

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## **INTRODUCTION**

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("the Regulations"), effective from January 15, 2015, requires every listed company to formulate a code of conduct to regulate, monitor and report trading by its designated persons and immediate relatives of the designated persons. The said code of conduct has been formulated by the Board on May 26, 2015, and last amended on May 05, 2025.

## **OBJECTIVE OF THE CODE**

The Code has been prepared by adopting the standards set out in Schedule B of the Regulations in order to regulate, monitor and report trading by its designated persons and immediate relatives of designated persons towards achieving compliance with the Regulations.

### **1. DEFINITIONS**

1.1 "Act" means the Securities and Exchange Board of India Act, 1992.

1.2 "Board" means the Securities and Exchange Board of India.

1.3 "Code" or "Code of Conduct" shall mean the Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated persons.

1.4 "Company" means CCL Products (India) Limited.

1.5 "Compliance Officer" means the Company Secretary of the Company, who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information (UPSI), monitoring of trades and implementation of the Code under the overall supervision of the Board.

1.6 "Connected person" means

(i) any person who is or has been, during the six months prior to the concerned act, associated with a company, in any capacity, directly or indirectly, 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, whether temporary or permanent, with the company, that allows such a person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

(ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,

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- (a) a relative of connected persons 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 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 directors of the asset management company of a mutual fund or is an employee thereof;
- (g) a member of the board of directors 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 a company or his relative or banker of the company, has more than ten percent of the holding or interest;
- (k) a firm or its partner or its employee in which a connected person specified in sub-clause (i) of clause (d) is also a partner; or
- (l) a person sharing household or residence with a connected person specified in sub-clause (i) of clause (d);

1.7 "Dealing in Securities" means an act of subscribing, redeeming, switching, buying, selling or agreeing to subscribe, redeem, switch, buy, sell or deal in the securities of the Company either as principal or agent.

1.8 "Designated Person" shall include person identified by the Board of Directors in consultation with the Compliance Officer based on his/her role and function in the organisation and the access to UPSI and shall also include:

- (i) All Directors of the Company
- (ii) Key Managerial Personnel of the Company
- (iii) Promoters and Promoter Group
- (iv) All Employees in the cadres of General Managers, Functional Heads and all the Officers one level below the Board including Chief Financial Officer and Company Secretary.
- (v) Statutory Auditors, Internal Auditors, Secretarial Auditors.
- (vi) CEO and employees upto two levels below the CEO of the Company and its material subsidiaries irrespective of their functional role in the company or ability to have access to unpublished price sensitive information;
- (vii) Employees of material subsidiaries of Company designated on the basis of their functional role or access to unpublished price sensitive information in the organization by their board of directors;
- (viii) Support staff of the Accounts, Finance, Legal, Internal audit, Information technology and Secretarial Department of the Company who have access to UPSI;
- (ix) Employees of other Departments/Divisions on a case-to-case basis, who could be reasonably expected to have access to UPSI(s) relating to the Company, to be decided by the Chairman/Managing Director/ Compliance Officer/Chief Financial Officer, on a case-to-case basis; and

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(x) Such other persons as may be identified by the Compliance Officer.

1.9 "Employee" means every employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company.

1.10 "Generally available information" means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media

1.11 "Immediate Relative" means spouse of a person and includes parent, sibling and child of such person or the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.

1.12 "Insider" means any person who is,

- a) a connected person or
- b) in possession of or having access to unpublished price sensitive information.

1.13 "Key Managerial Personnel" means person as defined in Section 2(51) of the Companies Act, 2013.

1.14 "Promoter" & "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.

1.15 "relative" shall mean the following:

- (i) spouse of the person;
- (ii) parent of the person and parent of its spouse;
- (iii) sibling of the person and sibling of its spouse;
- (iv) child of the person and child of its spouse;
- (v) spouse of the person listed at sub-clause (iii); and
- (vi) spouse of the person listed at sub-clause (iv)

1.16 "Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof.

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

1.18 "Trading" means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly;

1.19 "Trading day" means a day on which the recognized stock exchanges are open for trading;

1.20 "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

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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, award or termination of order/contracts not in the normal course of business and such other transactions.
- (v) changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- (vi) change in rating(s), other than ESG rating(s);
- (vii) fund raising proposed to be undertaken;
- (viii) agreements, by whatever name called, which may impact the management or control of the company;
- (ix) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- (x) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- (xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- (xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- (xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- (xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- (xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

1.21 "Regulations" shall mean Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

1.22 "Specified Persons" means Directors, connected Persons, the insiders, the Designated persons and the Promoters and Immediate relative(s) who are collectively referred to as Specified Persons.

1.23 "legitimate purpose" shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

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1.24 “Non-Trading Period” means: (i) the period, i.e., the number of Trading Days, before and after the date of a meeting of the Board or shareholders of the Company where ‘UPSI’ is to be considered as provided under Clause 5 of the Code; or (ii) such other period(s) as may be decided and notified by the Compliance Officer.

Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

## **2. ROLE OF COMPLIANCE OFFICER**

2.1 The Compliance Officer shall report on insider trading to the Board, all the communication received from Designated persons for the pre-clearances approved and rejected on quarterly basis, Trading Plans received, and the disclosures made to the stock exchanges and, in particular, will submit a report to the Chairman of Audit Committee, instances of violation of the Code or the Regulations by any person.

2.2 The Compliance Officer shall assist all employees in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and shall administer the Company's Code of Conduct and other requirements under the SEBI Regulations.

2.3 The Compliance Officer shall, prior to approving any trade, be entitled to seek declaration to the effect that the applicant for pre-clearance is not in possession of any UPSI. He/she shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.

## **3. RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS**

### **3.1 Communication or procurement of Unpublished Price Sensitive Information**

(1) No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

(2) No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

(3) Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:

(i) entail an obligation to make an open offer under the takeover regulations where the

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Board of Directors of the listed Company is of informed opinion that sharing of such information is in the best interests of the company;

(ii) not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors of the listed Company is of informed opinion that sharing of such information is in the best interests of the company and the information that constitute UPSI is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine to be adequate and fair to cover all relevant and material facts.

(4) However, the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the limited purpose and shall not otherwise trade in securities of the company when in possession of UPSI.

(5) The board of directors or head(s) of the organisation of every person required to handle unpublished price sensitive information shall ensure that a structured digital database is maintained 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. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

Provided that entry of information, not emanating from within the organisation, in structured digital database may be done not later than 2 calendar days from the receipt of such information.

(6) The board of directors or head(s) of the organisation of every person required to handle unpublished price sensitive information shall ensure that the structured digital database is 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. Trading when in possession of unpublished price sensitive information**

(1) No insider shall trade in securities that are listed or proposed to be listed on a stock exchange when in possession of UPSI:

Provided that the insider may prove his innocence by demonstrating the circumstances including the following:

(i) the transaction is an off-market inter-se transfer between insiders who were in possession of the same unpublished price sensitive information without being in breach of regulation 3 and both parties had made a conscious and informed trade decision;

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Provided that such unpublished price sensitive information was not obtained under sub-regulation (3) of regulation 3 of these regulations.

(ii) the transaction was carried out through the block deal window mechanism between persons who were in possession of the unpublished price sensitive information without being in breach of regulation 3 and both parties had made a conscious and informed trade decision;

Provided that such unpublished price sensitive information was not obtained by either person under sub-regulation (3) of regulation 3 of these regulations.

(iii) the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bonafide transaction.

(iv) the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.

(v) in the case of non-individual insiders: –

(a) the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and

(b) appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no unpublished price sensitive information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;

(vi) the trades were pursuant to a trading plan set-up in accordance with the procedure hereinafter specified.

(2) In the case of connected persons the onus of establishing that they were not in possession of unpublished price sensitive information shall be on such connected persons and in other cases, the onus would be on the SEBI.

SEBI may specify such standards and requirements, from time to time, as it may deem necessary for the purpose of these regulations

## **5. Trading Plan**

(1) An insider shall be entitled to formulate a trading plan and present it to the compliance officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

(2) Trading plan shall:–

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- (i) not entail commencement of trading on behalf of the insider earlier than one hundred and twenty calendar days from the public disclosure of the plan;
- (ii) not entail overlap of any period for which another trading plan is already in existence;
- (iii) set out following parameters for each trade to be executed:
  - either the value of trade to be effected or the number of securities to be traded;
  - nature of the trade;
  - either specific date or time period not exceeding five consecutive trading days;
  - price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:

a. for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;

b. for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.

- (iv) not entail trading in securities for market abuse.

(3) The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of these regulations and shall be entitled to seek such express undertakings as may be necessary 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 shall not be applicable for trades carried out in accordance with an approved trading plan.*

(4) The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.

Provided that the implementation of the trading plan shall not be commenced if any unpublished price sensitive information in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation.

Provided further that if the insider has set a price limit for a trade under sub-point (iv) of clause (iii) of sub - regulation 2, the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.

(5) The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.

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## 6. Trading Window and Window Closure

A notional trading window as specified herein below shall be used as an instrument of monitoring trading by the Designated Persons:

- i) The trading period, during which trading on Stock exchanges is permitted as hereinafter provided is called 'trading window'.
- ii) The trading window shall be closed from the end of every quarter until 48 hours after the declaration of financial results. In all other cases, the trading window shall be, inter alia, closed 7 days prior to and during the time the unpublished price sensitive information is published.
- iii) When the trading window is closed, the Designated Persons and their immediate relatives shall not trade in the Company's securities in such period.
- iv) All Designated Persons shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when the trading window is closed, as referred to in Point No. (ii) above or during any other period as may be specified by the Company from time to time.
- v) The Compliance Officer shall intimate the closure of trading window to all the Designated Persons of the Company when he/she determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates.
- vi) The Compliance Officer after taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, which shall be forty-eight hours after the information becomes generally available.
- vii) 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.

## 7. Pre-clearance of Trades

All Designated Persons, who intend to deal in the securities of the Company when the trading window is open and if the value of the proposed trades is above Rs. 10 Lakhs (market value) should obtain pre-clearance from the Compliance Officer for each transaction. However, no designated person shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed and hence he shall not be allowed to trade. The pre-clearance procedure shall be as hereunder

- i) An application may be made in the prescribed Form (Annexure 1) to the Compliance

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Officer indicating the estimated number of securities that the Designated Person 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 the Compliance Officer in that behalf.

ii) A Declaration (as per Annexure 2) shall be executed in favour of the Company by such Designated Person incorporating, inter alia, the following clauses, as may be applicable:

a) That the employee/Director/Officer does not have any access or is not in possession of 'Unpublished Price Sensitive Information' up to the time of signing of the Declaration.

b) That in case the Designated Employee has access to receive 'Unpublished Price Sensitive Information' after the signing of the Declaration but before the execution of the transaction he/she shall forthwith inform the Compliance Officer of the change in his position and that he/she shall refrain from dealing in the securities of the Company till the time such information becomes public and after a lapse of 48 hours thereof.

c) That he has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.

d) That he has made a full and true disclosure in the matter.

iii) Before granting pre-clearance in form (Annexure 3), the Compliance Officer shall have due regard to whether any such declaration is reasonably capable of being rendered inaccurate.

iv) All Specified/Designated Persons shall execute their order in respect of securities of the Company within seven trading days from the date of the approval of pre-clearance. The Specified/Designated Persons shall file within two days of the execution of the deal, the details of such deal and changes in the holdings, with the Compliance Officer in the prescribed form (Annexure 4). In case the transaction is not undertaken, a report to that effect shall be filed (Annexure 4).

v) If the order is not executed within seven trading days from the date of approval is given, the employee/Director must seek fresh pre-clearance of the transaction.

## **8. CONTRA TRADE:**

All Designated Persons who are permitted to buy or sell Securities of the Company shall not enter into an opposite transaction (contra trade) i.e., sell or buy Securities during the six months period post the previous buy/sell.

The Compliance Officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing, provided that such relaxation does not violate the Regulations.

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If an opposite transaction (contra trade) is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

Provided that this shall not be applicable for trades pursuant to exercise of stock options.

## **9. Disclosures of Trading by Insiders**

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.

The disclosures of trading in securities shall also include trading in derivatives of securities, if any permitted by law and the traded value of the derivatives shall be taken into account for purposes of this Code.

The disclosures made under this Clause shall be maintained by the Company for a minimum period of five years, in such form as may be specified by SEBI.

### **(1) Initial Disclosure**

(a). Every person on appointment as key managerial personnel or a Director of the Company or upon becoming a promoter or member of the 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 of such appointment or becoming a promoter.

### **(2) Continual Disclosures**

(a) Every promoter, member of the 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;

(b) 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.

Explanation. — It is clarified for the avoidance of doubts that the disclosure of the incremental transactions after any disclosure under this sub-regulation, shall be made when the transactions effected after the prior disclosure cross the threshold specified in clause (a) of sub-regulation (2).

### **Disclosures by other connected persons**

The Company may, at its discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the Company in such form

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and at such frequency as may be determined by the Company in order to monitor compliance with these regulations.

All Designated Persons shall disclose their holdings including their immediate relatives at the end of each quarter (Annexure 5)

## **10. INTERNAL CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS.**

1. The Compliance Officer shall report to the Board of Directors all the communication received from Designated persons for the pre-clearances, Trading Plans received, and the disclosures made to the stock exchanges every quarter and in particular, shall provide any violation reports to the Chairman of the Audit Committee.

2. All information shall be handled within the organisation on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the legitimate purposes, performance of duties or discharge of legal obligations. The code of conduct shall contain norms for appropriate Chinese Wall procedures, and processes for permitting any designated person to "cross the wall".

3. Designated Persons and immediate relatives of designated persons in the organisation shall be governed by an internal code of conduct governing dealing in securities.

4. (i) Designated persons may execute trades subject to compliance with these regulations. Towards this end, a notional trading window shall be used as an instrument of monitoring trading by the designated persons. The trading window shall be closed when the compliance officer determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates. Designated persons and their immediate relatives shall not trade in securities when the trading window is closed.

Provided that, for UPSI not emanating from within the Listed Company, trading window may not be closed.

(ii) Trading restriction period shall be made applicable from the end of every quarter till 48 hours after the declaration of financial results. The gap between clearance of accounts by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.

(iii) The trading window restrictions mentioned in sub-clause (i) shall not apply in respect of:

(a) transactions specified in clauses (i) to (iv) and (vi) of the proviso to sub-regulation (i) of regulation 4 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 SEBI.

(b) transactions which are undertaken in accordance with respective regulations made by

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the SEBI 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.

5. The timing for re-opening of the trading window shall be determined by the compliance officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.

6. When the trading window is open, trading by designated persons shall be subject to pre-clearance by the compliance officer, if the value of the proposed trades is above Rs. 10,00,000.

7. Prior to approving any trades, the compliance officer shall be entitled to seek declaration to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.

8. The code of conduct shall specify any reasonable timeframe, which in any event shall not be more than seven trading days, within which trades that have been pre-cleared have to be executed by the designated person, failing which fresh pre-clearance would be needed for the trades to be executed.

9. The code of conduct shall specify the period, which in any event shall not be less than six months, within which a designated person who is permitted to trade shall not execute a contra trade. The compliance officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations. Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

Provided that this shall not be applicable for trades pursuant to exercise of stock options

10. The code of conduct shall stipulate such formats as the board of directors deems necessary for making applications for pre-clearance, reporting of trades executed, reporting of decisions not to trade after securing pre-clearance and for reporting level of holdings in securities at such intervals as may be determined as being necessary to monitor compliance with these regulations.

11. Without prejudice to the power of the Board under the Act, the code of conduct shall stipulate the sanctions and disciplinary actions, including wage freeze, suspension, recovery, etc., that may be imposed, by the listed company required to formulate a code of conduct under sub-regulation (1) of regulation 9, for the contravention of the code of conduct. Any amount collected under this clause shall be remitted to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

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12. The code of conduct shall specify that in case it is observed by the listed company required to formulate a code of conduct under sub-regulation (1) of regulation 9, that there has been a violation of these regulations, it shall promptly inform 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.

13. Designated persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis and as and when the information changes:

- a) immediate relatives
- b) persons with whom such designated person(s) shares a material financial relationship
- c) Fixed line or mobile numbers which are used by them

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

The term "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 from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm's length transactions.

14. 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.

## **11. Penalty for contravention of the code of conduct**

11.1 Every Specified/Designated Person/Insider shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof applicable to his/her immediate relatives).

11.2 Any Specified/Designated Person/Insider who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalised and appropriate action may be taken by the Board of Directors of the Company.

11.3 Specified/Designated Person/Insider who violate the Code shall also be subject to disciplinary action by the Board of Directors of the Company, which may include wage freeze, suspension, recovery etc.

11.4 The action by the Company shall be in addition to any action that may be taken by SEBI in case of violation of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

11.5 In case if it is observed by the Board of Directors that there has been a violation of SEBI Regulations, they shall inform SEBI promptly.

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## **12. Protection against retaliation and victimization**

1. No employee of a Company who has filed a Voluntary Information Disclosure form to SEBI alleging violation of insider trading laws shall be subjected to any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination without the consent of the MD or CEO or Chairman, irrespective of whether the information is considered or rejected by SEBI or he is eligible for a Reward under the regulations, by reason of:

i) Filing a voluntary information disclosure form under the regulations;  
ii) Testifying in, participating in or otherwise assisting or aiding SEBI in any investigation, enquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of Insider Trading laws or any manner aiding the enforcement action taken by SEBI;  
iii) Breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from co-operating with SEBI in any manner.

2. Employee of a Company will not be required to establish that: SEBI has taken up any enforcement action in furtherance of information provided by him; or the information provided fulfils the criteria of being considered as an Original Information under the regulations.

3. Employee / Informant will not be prohibited from approaching the competent court or tribunal for appropriate relief if he believes that he has been subjected to retaliation or victimization by the company.

4. The Company will not require an employee to notify it of any voluntary information disclosure form filed with SEBI or to seek its prior permission or consent or guidance of any person engaged by the company before or after such filing by way of an agreement or otherwise.

5. The Company in violation of the provisions may be liable for penalty, debarment, suspension and/or criminal prosecution by SEBI. SEBI, however, cannot direct reinstatement or compensation by the Company to the employee. For the purposes of this clause, Employee means any individual who during employment may become privy to information relating to violation of insider trading laws and files a Voluntary Information Disclosure Form under these regulations and is a director, partner, regular or contractual employee, but does not include an advocate.

## **13. AMENDMENT**

The Board reserves its right to amend or modify the Code in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the concerned unless the same is notified in writing.





## **14. CONCLUSION**

All Designated Persons are advised to familiarise themselves with the SEBI Regulations and comply with the same, as well as with the Code; both in letter and in spirit. Designated Persons are also advised to ensure compliance by their Immediate Relatives.

For any assistance or clarifications, kindly contact the Compliance Officer of the Company at [companysecretary@continental.coffee](mailto:companysecretary@continental.coffee) or at the address CCL Products (India) Limited, Secretarial Department, 7-1-24/2/D, Greendale, Ameerpet, Hyderabad Telangana – 500 016.

## **POLICY FOR SHARING OF UPSI FOR LEGITIMATE PURPOSE**

“Legitimate purpose” includes sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI (PIT) Regulations, 2015.

The UPSI should be shared where such communication is in furtherance of performance of duty(ies) and for discharge of legal obligation(s). It will be for any other genuine or reasonable purpose as may be determined by the Compliance Officer of the Company.

Any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “Insider” for purposes of this Code and due notice shall be given to such persons to make aware such person that the information shared is or would be UPSI and requiring them to maintain confidentiality of the UPSI in compliance with the Code and the SEBI (PIT) Regulations, 2015.

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**ANNEXURE 1**  
**APPLICATION FOR PRE-CLEARANCE**

Date:

To

The Compliance Officer,  
**CCL PRODUCTS (INDIA) LTD.,**  
Hyderabad

Dear Sir,

**Application for Pre-clearance of trading in securities of the Company**

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Designated persons, I seek approval to purchase / sale / subscribe \_\_\_\_\_ equity shares of the Company as per details given below:

1.	Name of the Applicant		
2.	Designation		
3.	Number of Securities held as on date		
4.	Folio No./DP ID/Client ID No.		
5.	The proposal is for	a) Purchase of Securities b) 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. where the securities will be credited/debited		

I enclose herewith the form of Declaration signed by me.

Yours faithfully,

(Signature of Designated Person)

Name:

Client Id:

Email:

Contact:

## **ANNEXURE 2**

### **DECLARATION TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE**

#### **DECLARATION**

To  
**CCL PRODUCTS (INDIA) LTD.,**

Hyderabad

I, \_\_\_\_\_, \_\_\_\_\_ of the Company residing at \_\_\_\_\_ am desirous of dealing in \_\_\_\_\_ \* shares of the Company as mentioned in my application dated \_\_\_\_\_ for pre-clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Designated persons (the Code) up to the time of signing of this Undertaking.

In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this Declaration but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within one day of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 trading days from the date of approval of pre-clearance failing which I shall seek fresh pre-clearance.

I declare that I have made full and true disclosure in the matter.

Date:

Signature: \_\_\_\_\_

\* Indicate number of shares

Name:

Client Id:

Email Address:

Contact:

**ANNEXURE 3**  
**PRE- CLEARANCE ORDER**

To

Name: \_\_\_\_\_ Email Address:

Designation: \_\_\_\_\_

Client Id:

Place: \_\_\_\_\_

Cell:

This is to inform you that your request for dealing in(no's) shares of the Company as mentioned in your application dated is approved. Please note that the said transaction must be completed within 7 trading days from today.

In case you do not execute the approved transaction / deal within the aforesaid period you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the prescribed format within one day from the date of transaction/ deal. In case the transaction is not undertaken a 'Nil' report shall be necessary. You shall not execute a contra trade within 6 months from the date of your present trade.

Yours faithfully,

For **CCL PRODUCTS (INDIA) LTD.**

COMPLIANCE OFFICER

Date: \_\_\_\_\_

**Encl: Format for submission of details of transaction**

#### ANNEXURE 4

##### REPORT OF TRADES EXECUTED/DECISION NOT TO TRADE WITH REASONS

(To be submitted within one day of transaction / dealing in securities of the Company)

To  
The Compliance Officer,  
**CCL PRODUCTS (INDIA) LTD.,**  
Hyderabad

**Date:**

I hereby inform that in furtherance of your Pre-Clearance Order dated.....for Purchase/Sale of\_\_\_\_\_Shares, I

- have not bought / sold/ subscribed any securities of the Company for the following reasons:
- have bought / sold/ subscribed\_\_\_\_\_securities of the Company on\_\_\_\_\_date.

Name of holder	No. of Securities dealt with	Bought/sold/subscribed	DP ID/Client ID/Folio No.	Price (Rs.)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 years and produce to the Compliance officer / SEBI any of the following documents:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/ statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

I agree to hold the above securities for a minimum period of six months. I shall not enter into a contra trade within 6 months from the previous transaction.

I submit the following details of change in holding of securities of the Company:

Name, PAN No. & address of Shareholder	No.of securities held before the transactio n	Receipt of allotment advice/ acquisition on of/sale of securities	Nature of Transaction & Quantity			Trading Member through whom the trade was executed with SEBI registratio n No. of TM	Exchang e on which the trade  was execute d.
			Purchas e	Sale	Other s		

**Details of change in securities held by immediate relatives:**

Name, PAN No. & address of shareholder  and relationshi p	No.of securities held before the transactio n	Receipt of allotment advice/ acquisitio n on of/sale  of securities	Nature of Transaction & Quantity			Trading Member through whom the trade was executed with SEBI registratio n No. of TM	Exchang e on which the trade was execute d.
			Purchas e	Sale	Others		

I/ We declare that I/We have complied with the requirement of the minimum holding period of six months with respect to the securities purchased/sold.

I declare that the above information is correct and that no provisions of the Company's Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Signature: \_\_\_\_\_

Name & Designation:

Client Id:

Email:

Contact:

**ANNEXURE 5**  
**REPORTING HOLDINGS AS AT THE END OF EVERY QUARTER**

To  
The Compliance Officer,  
**CCL PRODUCTS (INDIA) LTD.,**  
Hyderabad

I, \_\_\_\_\_, in my capacity as \_\_\_\_\_ of the Company  
hereby submit the following details of securities held in the Company as on  
/OR as at  
31<sup>st</sup> March/ 30<sup>th</sup> June/30<sup>th</sup> September/ 31<sup>st</sup> December, .....[year].

**Details of securities held by me:**

Type of Securities	No. of Securities held	Folio No	Beneficiary A/C Client ID

**Details of Immediate Relatives:**

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders, I hereby declare that I have the following immediate relatives:

Sr. No.	Name of the Immediate Relatives	Relation with Designated Person	No.of Securities held	Folio No.	Beneficiary A/c Client ID

Date:

Signature: \_\_\_\_\_

Name: Client Id:

Email Address:

Contact:



## **POLICY ON INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)**

**CCL PRODUCTS (INDIA) LIMITED**

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

*[Under Regulation 9A of Securities and Exchange Board of India (Prohibition of  
Insider Trading) Regulations, 2015]*

**1. Background**

Regulation 9A of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended ("SEBI PIT Regulations") mandates 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 SEBI promptly of such leaks, inquiries and results of such inquiries.

**2. Applicability**

This Policy shall be applicable with effect from April 1, 2019.

**3. Scope**

This Policy deals with-

- 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.

**4. Definitions**

The definitions of some of the key terms used in the Policy are given below. Capitalised terms are not defined herein shall have the meaning assigned to them under the Code/SEBI PIT Regulations.

**"Audit Committee"** means the Audit Committee constituted by the Board of Directors of the Companies in accordance with Section 177 of the Companies Act, 2013 & Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

**"Code"** means the Code of Conduct to regulate, monitor and report trading by Designated persons of the Company.

**"Compliance Officer"** means the Company Secretary of the Company, who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information (UPSI), monitoring of trades and implementation of the Code under the overall supervision of the Board.

**"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.

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**"Suspect"** means the person or persons against or in relation to whom an inquiry is initiated in case of leak or suspected leak of UPSI.

**"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, delistings, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions.
- (v) changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- (vi) change in rating(s), other than ESG rating(s);
- (vii) fund raising proposed to be undertaken;
- (viii) agreements, by whatever name called, which may impact the management or control of the company;
- (ix) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- (x) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- (xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- (xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- (xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- (xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- (xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

**"Whistle Blower"** means an employee of a Company making a disclosure under the Whistle Blower Policy.

**"Working days"** means working days of the Company.

## 5. Conducting Inquires

The Compliance Officer may on becoming aware Suo moto or on receipt of a written intimation of leak or suspected leak of UPSI from the genuine source shall take

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cognizance of the matter and promptly proceed with inquiry into the matter.

## **6. Assigning Investigations**

Once an information/allegation is received, the Compliance Officer designated under the SEBI PIT Regulations or his/her delegate, will decide as to the appropriate Investigation group who will conduct necessary inquiry into the matter.

## **7. Conducting Inquiry and Disclosure**

7.1 The Compliance Officer along with Investigation group basis the preliminary inquiry shall determine facts and gather sufficient evidence to allow the Investigation group and management to determine if further investigation is warranted. The Compliance Officer shall disclose and discuss all the findings of the Investigation group with the Managing Director and/or to the Board of Directors to assess the inquiry to determine appropriate follow-up action, including potential corrective action and/or disciplinary action.

7.2 Ongoing Inquiries are confidential in nature, and all reasonable steps will be taken to protect the Company's interests, to respect the rights of its employees, and to respect the confidentiality of information involved. The Company reserves the right to make any disclosures of information learned in Investigations as appropriate or necessary to protect its interests, seek advice, counsel or assistance from third parties in connection with the Investigation, to comply with applicable laws or regulations.

7.3 All employees, insiders and designated persons must cooperate fully with and provide appropriate assistance to ongoing Inquiry and must maintain the confidentiality of the same.

7.4 On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the Board shall promptly determine and direct the Managing Director/Compliance Officer to intimate to the Stock Exchanges and SEBI.

## **8. Disciplinary action and corrective action:**

At the conclusion of every Inquiry/investigation, with input as deemed appropriate by the Investigation group, the Managing Director in consultation with the Board of Directors will determine if disciplinary action is warranted, and if so, the appropriate disciplinary action. They may determine that suspension is warranted even prior to the conclusion of an Investigation.

## **9. Document retention:**

All enquiry/Investigation documents/evidence/files will be retained for eight years from closure.

**10. Amendment:** The Company, with the approval of the Board of Directors, reserves its right to amend or modify this Procedure in whole or in part, at any time without providing any reason whatsoever.

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