



CIN: U74999UP2019PLC16048

EPACK Durable Limited

(Formerly EPACK Durable Private Limited)

EPACK's INSIDER TRADING POLICY

[Under SEBI (Prohibition of Insider Trading) Regulations, 2015]

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EPACK DURABLE LIMITED INSIDER TRADING POLICY	
Section A	Code of Conduct to Regulate, Monitor and Report Trading in Securities of the Company
Section B	Policy & Procedures for Inquiry in case of leak of Unpublished Price Sensitive Information
Section C	Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information & Policy for determination of "Legitimate Purpose"

VERSION CONTROL		
Version	Description	Effective Date
Version 1	Insider Trading Prohibition Code: -Code of Conduct to Regulate, Monitor and Report Trading in Securities of the Company; -Policy & Procedures for Inquiry in case of leak of Unpublished Price Sensitive Information; -Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information & Policy for determination of "Legitimate Purpose"	November 09, 2023
Version 2	Revised to incorporate amendments in SEBI (Prohibition of Insider Trading) Regulations, 2015 and ensure compliance with updated requirements	July 19, 2025

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1. PREFACE:

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 “**SEBI PIT Regulations**” which came into force on May 15, 2015 and as amended till date governs the laws relating to insider trading in India, the said regulations requires every listed company to formulate:

- a) under regulation 3(2A), a Policy for determination of “legitimate purposes” as a part of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information;
- b) under regulation 8, a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information;
- c) under regulation 9, a Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons;
- d) under regulation 9A(5), Policies and Procedures for inquiry in case of leak of Unpublished Price Sensitive Information or suspected leak of Unpublished Price Sensitive Information.

Accordingly, EPACK Durable Limited “**EPACK or Company**” has adopted this Insider Trading Policy to enhance the standards of governance and comply with the stated regulations.

2. PURPOSE:

The purpose of this Insider Trading Policy is to ensure compliances with the provisions of the SEBI PIT Regulations and to establish a framework for regulating, monitoring and reporting trading by in the securities of the Company. This policy aims to prevent misuse of Unpublished Price Sensitive Information and promote fair disclosure and transparency while dealing with the Company’s securities.

This Insider Trading Policy comprises of the following:

- a) **Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons** – To establish guidelines for designated persons on trading in securities while ensuring compliance with regulatory requirements.
- b) **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information** – To ensure timely and adequate public disclosure of Unpublished Price Sensitive Information in line with the principles of fair disclosure.
- c) **Policy for determination of “legitimate purposes”** – To define criteria for determining legitimate purposes for sharing Unpublished Price Sensitive Information.
- d) **Policy & Procedures for Inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information** – To define procedures for initiating inquiries in case of actual or suspected leak of Unpublished Price Sensitive Information and taking appropriate actions.

3. SCOPE:

This Insider Trading Policy is applicable to all Insiders i.e. Designated Persons, their immediate relatives and Connected Persons and their relatives and any person who is in possession of Unpublished Price Sensitive Information.

4. INTERPRETATION & DEFINITIONS:

Words and expressions not defined in this policy shall have the same meaning as contained in the SEBI PIT Regulations, SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and the Companies Act, 2013 and the rules and regulations made thereunder.

If any provision(s) of this Insider Trading Policy are contrary to or inconsistent with the provision(s) under the SEBI PIT Regulations or any other law for the time being in force, the provision(s) of SEBI PIT Regulations or such law shall prevail.

- a. **Board:** means the Board of Directors of the Company.
- b. **Chief Investor Relations Officer:** Company Secretary of the Company is designated as Chief Investor Relations Officer of the Company, to deal with dissemination of information and disclosure of unpublished price sensitive information.
- c. **Committee:** means the Audit Committee of the Company.
- d. **Compliance Officer:** means the Company Secretary of the Company.
- e. **Company/EPACK:** means EPACK Durable Limited.
- f. **Connected Person:** shall have the meaning assigned to it under the SEBI PIT Regulations.
- g. **Designated Person(s):** refers to person(s) who are likely to have access to Unpublished Price Sensitive Information on the basis of their role and function in the organisation in addition to seniority and professional designation and shall include:
 - i. Promoters of the Company.
 - ii. Directors of the Company.
 - iii. Key Managerial Personnel of the Company.
 - iv. Employees falling under the category of Senior Management Personnel of the Company.
 - v. Employees who are two level below the level of Managing Director & CEO;
 - vi. Directors of Material Subsidiary.
 - vii. Key Managerial Personnel of Material Subsidiary.
 - viii. Executive assistant and Personal assistant of Directors and Promoters.
 - ix. Employees of following department:-
 - Secretarial and Legal Team
 - IT (Information Technology)
 - HR (Human Resource)
 - Finance & Accounts;
 - x. Such other persons which in the opinion of the Compliance Officer is in possession of UPSI.
- h. **Immediate Relative(s):** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.

Note: If spouse is financially independent and doesn't consult an Insider while taking trading decisions, the spouse won't be exempted from the definition of immediate relative. A spouse is presumed to be an "Immediate Relative", unless rebutted.
- i. **Insider:** shall means any person who is:
 - i. a connected person; or
 - ii. a relative of a connected person; or
 - iii. a designated person; or

- iv. an immediate relative of designated person; or
- v. in possession of or having access to UPSI.
- j. **Insider trading:** means, principally, the act of trading in securities of the Company while possessing Unpublished Price Sensitive Information or having access to Unpublished Price Sensitive Information, which information if published and made generally available, would impact the price of the securities in the market.
- k. **Leak of UPSI:** shall refer to such act / circumstance(s) by virtue of which an UPSI is made available or becomes available, by any means or mode to any person, association, body, firm, agency, society, entity or to a group thereof, whether registered or otherwise before becoming its generally available and which shall also include any purported attempt thereof.

Explanation: It covers the instances where the UPSI has been shared by a person to any person, association, body, firm, agency, society, entity or to a group thereof except in compliance with applicable law.

- l. **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 the SEBI PIT Regulations and this Policy.
- m. **PIT Portal:** refers to the Employee Self-Service (ESS) Module implemented by EPACK to facilitate compliance with the SEBI PIT Regulations.
- n. **Relative(s):** 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).

***Note:** It is intended that the relatives of a "connected person" too become connected persons for the purpose of these regulations. It is a rebuttable presumption that a connected person had UPSI.*

- o. **Trading:** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in or pledge any securities of the Company, and "trade" shall be construed accordingly.

Further, as per guidance note issued by SEBI dated August 24, 2015, exercise of Employee Stock option plans (ESOPs) shall not be considered to be "trading" except for the purposes of Chapter III of the SEBI PIT Regulations.

- p. **Unpublished Price Sensitive Information ("UPS"):** 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.
- xvii. Such other matters as may be specified under the SEBI regulations or decided by the Company from time to time.

Explanation 1- For the purpose of sub-clause (ix):

a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 2- For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.]

Information is 'non-public' or 'unpublished' until it has been widely disseminated to the public (through, for example, a filing with the Stock Exchanges(s), a press conference or a release) or is accessible to the public on a non-discriminatory basis.

5. PROCEDURES WHICH HAVE BEEN PUT IN PLACE BY EPACK TO PREVENT INSIDER TRADING

The following procedures have been established, and will be maintained and enforced, by the Company to prevent Insider Trading:

a. Preservation of "Unpublished Price Sensitive Information"

i. To maintain utmost confidentiality:

While dealing with UPSI, Designated Persons are obliged to treat UPSI with due care and have a duty to safeguard UPSI irrespective of source of receipt of UPSI. Designated Persons shall use UPSI for legitimate purpose(s) only and not for any personal gain/avoiding any loss/ breach of applicable laws.

Any disclosure or exchange of UPSI will be strictly on a need-to-know basis only and that no communication of UPSI shall take places, except in furtherance of legitimate purpose(s), performance of duties or discharge of legal obligations.

ii. Due Notice of Confidentiality:

In accordance with clause 15 of Schedule B of the SEBI PIT Regulations, Designated Persons are required to duly notify each recipient with whom they share UPSI for a legitimate purpose that the recipient must maintain its confidentiality and the liability that attaches to misuse or unwarranted use of such information.

b. Limitations on access to UPSI

The following procedures are designed to maintain confidentiality of UPSI:

- i.** Designated Persons should take all steps and precautions necessary to restrict access to, and secure, UPSI by, among other things:-
 - maintaining the confidentiality of UPSI;
 - conducting their business/ professions and personal/ social activities so as not to risk inadvertent disclosure of UPSI;
 - reviewing confidential documents in public places should be restricted so as to prevent access to UPSI by unauthorized persons.
- ii.** Restricting access of documents and files (including computer files) containing UPSI and shall be shared only with persons on a need-to-know basis (including maintaining control over the distribution of documents and drafts of documents).
- iii.** Files containing UPSI shall be kept secured with restricted access, and computer files containing UPSI should be encrypted with the help of login, passwords etc.
- iv.** Promptly removing and cleaning up all confidential documents and other materials containing UPSI from conference rooms following the conclusion of any meetings.
- v.** Disposing of all hard copies of confidential documents and other papers containing UPSI, after there is no longer any business or other legal requirement, preferably through shredders.

- vi. Avoiding any discussion pertaining to UPSI in places where the information could be overheard by others, such as in elevators, restrooms, hallways, restaurants, airplanes or taxicabs etc.

c. Chinese Wall

In accordance with clause 2 of Schedule B of the SEBI PIT Regulations, EPACK shall implement robust 'Chinese wall' procedures to prevent unauthorized flow of UPSI between different business functions and ensure compliance with SEBI PIT Regulations.

Accordingly EPACK has adopted following norms for Chinese wall procedures:

- i. Physical barriers: The Company has established restrictions, which separates those departments which routinely have access to UPSI, considered as '*Inside Areas*' e.g. IT, Accounts & Finance, Legal & Secretarial etc. from other departments are considered as '*Public Areas*'.
- ii. The determination of various departments as Inside Areas will be determined by the Compliance Officer or Chief Financial Officer in consultation with the Managing Director & CEO.
- iii. Digital barriers: The Company has established digital (electronic restrictions) such as restricted access folders, firewalls and confidentiality agreements to prevent leak of UPSI.

Procedure for wall-crossing

Wherever there is a requirement of sharing UPSI by any Designated Person with another Employee/external third parties, etc., in furtherance of legitimate purposes, performance of duties or discharge of his/ her/ its legal obligations, the person to whom such information is proposed to be shared, shall be "wall-crossed" through wall-crossing procedure set out below:

- i. In the event any person is required to be wall – crossed, i.e., brought over the Chinese Wall in order to obtain access to the UPSI for a specific purpose, prior approval of the Compliance Officer must be sought. The Compliance Officer shall consider whether the person being wall – crossed, is being provided UPSI on a need – to – know basis. Further, UPSI shared with such wall – crosser should be limited to the specific transaction or purpose for which such person's assistance is required.
- ii. Persons who are wall – crossed / receive UPSI should be notified that they would be deemed to be 'Designated Person' and 'Insider' under this Policy and that consequently, such persons will be considered as brought 'inside' on sensitive transaction and required to comply with all applicable provisions of the Policy and the SEBI Regulations, till such information remains UPSI.
- iii. Appropriate records of all wall crossings will be maintained. Further, the Compliance Officer will be informed of all instances wherein a person has been wall-crossed (at the time of such wall – crossing), in accordance with the procedure set out above, so as to enable the Compliance Officer to maintain appropriate records in this regard.

d. Intimation of Duties & Responsibilities to the recipient of UPSI

Any recipient of UPSI shall be deemed to be an 'Insider' for purposes of this Policy. Accordingly, such persons will:

- i. be intimated, when brought inside sensitive transaction, 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;
- ii. keep the information so received confidential;
- iii. utilise the UPSI only for the specified purpose; and
- iv. otherwise not trade in Securities of the Company when in possession of, or having access to, UPSI.

e. Digital Database of recipient of UPSI

As required under Regulation 3(5) of the SEBI PIT Regulations, the Board of Directors shall be responsible to maintain a structured digital database ("**SDD**") of such persons or entities as the case may be with whom UPSI is shared, along with the following information pertaining to the recipients:

- i. Name of such recipient of UPSI;
- ii. Postal Address and E-mail ID of such recipient;
- iii. Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.

Such database shall be maintained in accordance with the SEBI PIT Regulations from time to time, including through adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of such database.

The Board of Directors 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 SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

f. Internal Control System

There shall be adequate and effective system of internal controls to ensure compliance with the requirements given in this Policy and SEBI PIT Regulations to prevent Insider Trading.

The internal controls shall include:-

- i. identifying persons who have access to, or are expected to have access to UPSI, as Designated Persons;
- ii. identifying UPSI and maintaining its confidentiality;
- iii. putting in place adequate restrictions on communication, or procurement of UPSI;
- iv. maintaining a list of all persons with whom UPSI is shared and making them aware of their confidentiality and other obligations;
- v. periodic review the measures and internal controls implemented to evaluate their effectiveness.

6. TRADING BY DESIGNATED PERSON(S)

Clause 3 of Schedule B of the SEBI PIT Regulations requires that Designated Persons and immediate relatives of designated persons in the organisation shall be governed by an internal code of conduct governing dealing in securities.

Therefore, trading in the securities of the Company by Designated Person(s) and their immediate relatives is strictly governed by "**EPACK's Code of Conduct for dealing in Securities of the Company**". The said code aims to ensure compliance with the regulatory requirements while preventing the misuse of UPSI. All Designated Person and their immediate relatives are required to adhere to the provisions of the said code, including obtaining pre-clearance/trade plan for trades, complying with the trading window restrictions and making necessary disclosures.

7. DUTIES OF COMPLIANCE OFFICER & REPORTING MECHANISM

- a. As per clause 1 of Schedule B of SEBI PIT Regulations, the Compliance Officer shall report to the Board of Directors and in particular, shall provide reports to the Chairperson of the Audit Committee, if any, or to the Chairperson of the Board on a quarterly basis.
- b. The Compliance Officer shall, under the supervision of the Board, be responsible for compliance of policies, procedures, maintenance of records, monitoring, adherence to the rules for the preservation of UPSI, monitoring of Trades as per the Code and implementation of the Code, maintaining records of the Designated Persons and any changes made in the list of Designated Persons and providing guidance and clarifications sought regarding the SEBI Regulations and the Code.
- c. In accordance with regulation 6(4) of SEBI PIT Regulations, the Compliance Officer shall maintain records of all the declarations/ disclosures given by an Insider for a minimum period of five years.
- d. The Compliance Officer shall be authorised to make necessary disclosures with the Stock Exchanges and other relevant statutory authorities in compliance with the SEBI PIT Regulations.
- e. Prior to approving any Trades, the Compliance Officer shall be entitled to seek declarations 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.
- f. The Compliance Officer shall discharge other functions and duties as prescribed in this Policy and the SEBI PIT Regulations.
- g. The Compliance Officer may engage external consultants, advisors or experts for putting in place an IT-enabled software or system to automate the compliances under this Code including seeking disclosures and undertakings from Designated Persons and Insiders, sending intimations to such persons regarding Closure of Trading Window etc.

8. DISCLOSURES

a. Initial Disclosure

- i. In accordance with regulation 7(1)(b) of SEBI PIT Regulations, every person on appointment as a KMP, Senior Management or a director of the Company or upon becoming a Promoter or member of the Promoter Group shall within 7 days of appointment or becoming a Promoter or a member of Promoter Group disclose details of the Securities held in the Company to the Compliance officer through the PIT Portal.
- ii. One-time disclosure of names of educational institutions from which Designated Persons have studied and names of their past employers.

b. Continual Disclosures

- i. In accordance with regulation 7(2)(a) of SEBI PIT Regulations, every Promoter, member of the Promoter Group, Designated Person and Director shall within two trading days of transaction disclose to the Company the number of Securities acquired or disposed of, 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 ₹ 10 lacs or such other value as may be specified by the Compliance Officer, through the PIT Portal.

- ii. As per regulation 7(2)(b) of SEBI PIT Regulations, 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.

c. Annual Disclosures by Designated Persons

In accordance with clause 14 of Schedule B of SEBI PIT Regulations, Designated persons are required to disclose the below details on an annual basis, through the PIT Portal within a period of 30 days from the closure of each financial year:

- a) Name of Immediate Relatives and persons with whom such Designated Person(s) shares a Material Financial Relationship;
- b) PAN or any other identifier authorized by law of (a)
- c) Phone, mobile numbers of persons mentioned in (a)

***Note:** "Material Financial Relationship" shall mean a relationship as 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."*

d. Disclosure by Connected Persons

In accordance with regulation 7(3), the Compliance officer may, at its discretion require any other Insider to make disclosures of holdings and trading in Securities of the Company in such form and at such frequency as may be deemed necessary in order to monitor compliance with the SEBI PIT Regulations.

9. PRINCIPLES TO BE ADHERED FOR FAIR DISCLOSURE OF UPSI

a) Prompt public disclosure of UPSI

The company will make prompt public disclosure of UPSI to the stock exchange that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

b) Uniform and Universal dissemination of UPSI

The Company will make disclosure of UPSI on a continuous, immediate, uniform basis and will be universally dissemination to avoid selective disclosure.

c) Chief Investor Relations Officer

The Chief Investor Relations Officer shall oversee the corporate disclosure and deal with dissemination of information and disclosure of UPSI.

d) Prompt dissemination of UPSI that get disclosed inadvertently or selectively:

The Company will make prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

e) Responding to any Queries on news reports and/or requests for verification of market rumours by regulatory authorities:

The Chief Investor Relations Officer shall promptly respond or authorise any Office of the Company to any queries or requests for verification of market rumours by Stock Exchanges. The Company shall ensure an appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

f) Information sharing with analysts and research personnel

The Company will ensure that information shared with analysts and research personnel is not UPSI.

g) Recording and Transcripts of Conference call & Investor Meet

The Company will make available the recording and transcript of proceedings & discussion of meetings with analysts and other investor relations conferences and post relevant information on the website i.e. <https://epackdurable.com/> to ensure official confirmation and documentation of disclosures made.

h) Sharing of UPSI on Need-to-Know basis for legitimate purposes:

The Company will handle all UPSI on a need-to-know basis i.e. UPSI shall be disclosed only to those where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with the regulations.

10. CRITERIA FOR DETERMINATION OF LEGITIMATE PURPOSE FOR SHARING OF UPSI.

The SEBI PIT Regulations require the Board to formulate a policy for determination of 'legitimate purpose', in line with the guidance provided in the SEBI Regulations. The assessment of whether sharing of UPSI for a particular instance would tantamount to 'legitimate purpose' would entirely depend on the specific facts and circumstances of each case. Accordingly, this Policy only sets out the principles that should be considered while assessing if the purpose for which UPSI is proposed to be shared is "legitimate".

The following factors should be considered:

- a) whether sharing of such information is in the ordinary course of business of the Company;
- b) whether information is sought to be shared to evade or circumvent the prohibitions of the Regulations;
- c) whether sharing the information is in the best interests of the Company or in furtherance of a genuine commercial purpose;
- d) whether the information is required to be shared for enabling the Company to discharge its legal obligations;
- e) whether the nature of information being shared is commensurate to the purpose for which access is sought to be provided to the recipient.

In the event there exist multiple purposes for sharing UPSI, each purpose will be evaluated on its own merits, in line with the aforementioned principles.

The recipient of UPSI shall be informed 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, by way of written intimation and/ or contractual agreement, such as, confidentiality agreement or non – disclosure agreement.

11. VIGIL MECHANISM FOR INSIDER TRADING VIOLATION

Regulation 9A(6) of the SEBI PIT Regulations requires every listed company to have a whistle-blower policy and make employees aware of such policy to enable employees to report instances of leak of unpublished price sensitive information.

Accordingly, EPACK has established a Vigil Mechanism to enable any person to report any suspected or actual instances of Insider Trading leak or misuse of UPSI or violation of SEBI PIT Regulations, this Insider Trading Policy or EPACK's Code of Conduct for dealing in Securities. Any person who becomes aware of such activities may report them confidentially through the designated Vigil Mechanism Policy of EPACK Durable Limited.

The Company ensures that all disclosures made in good faith are kept confidential and protected from retaliation. Any reported violations will be subject to a fair investigation and appropriate Disciplinary or Legal action will be taken, if necessary.

12. PROCEDURE FOR INQUIRY IN CASE OF LEAK OR SUSPECTED LEAK OF UPSI

The Compliance Officer or the Chairperson of the Audit Committee may, on a suo-moto basis or on receipt of a written communication of leak or suspected leak of UPSI from any person, initiate inquiry as per below mentioned procedure:

a. Preliminary Inquiry:

The object is to ascertain the truth 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 further investigation.

The person(s) appointed/authorized by the Compliance Officer shall submit inquiry report to the Compliance Officer within 7 working days from the date of appointment /authorization. The inquiry report shall be submitted to the Chairman of the Audit Committee.

b. Intimation of Leak or suspected leak of UPSI:

If in the opinion of the Chairman of the Audit Committee and Compliance Officer, the preliminary inquiry report requires further investigation, the same shall be submitted to the Audit Committee and subsequently the Compliance Officer shall intimate SEBI about the Leak or suspected Leak of UPSI.

c. Constitution of Inquiry Committee:

The Audit Committee is empowered to constitute an Inquiry Committee, as and when required, to investigate any matter related to insider trading, leakage or suspected leakage of UPSI, or any other violation of the Insider Trading Policy and SEBI PIT Regulations. The Inquiry Committee shall consist of minimum 4 Members which may include:

- i. Chairperson of the Audit Committee
- ii. Chief Financial Officer
- iii. Compliance Officer
- iv. Head of Human Resource department

In case of conflict of interest in any referred case, the member of the committee shall recuse himself/herself from the inquiry.

Power of the Inquiry Committee

The Inquiry Committee while conducting inquiry shall exercise the following powers:

- i. Call any employee or individuals for seeking clarification or information on the leak;
- ii. Call persons/members of committees or individuals involved in generation of original financial data/consolidation of data for financial results/preparation of presentation, Board Notes and dissemination of information on public domain;
- iii. Call any persons or connected persons who had access to UPSI;
- iv. Engage any external investigators or experts;
- v. Take necessary actions including sending the delinquent on leave, restrict physical access to the office premise, freeze access to systems, emails etc. during the pendency of the investigation;
- vi. Keep the identity of the delinquent confidential till the completion of inquiry unless essentially required for the purpose of investigation;
- vii. Intimate the delinquent of the allegations and provide him/her an opportunity of being heard;

- viii. Do all such acts, deeds, matters and things as are necessary for the purpose of conduct of internal investigation.

13. DISCIPLINARY ACTION

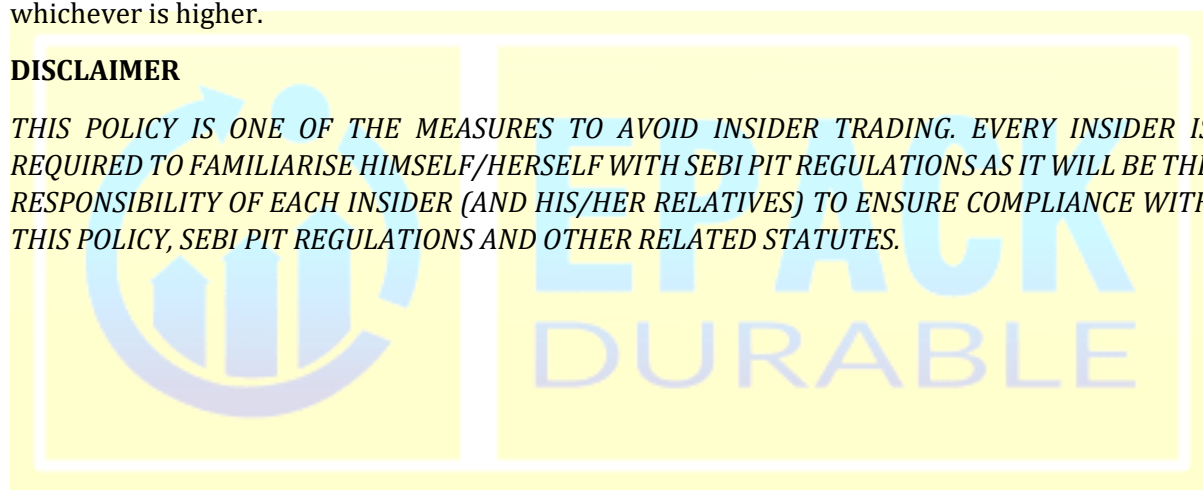
Failure to comply with this Policy is a disciplinary issue and may also constitute an offence in certain cases. Any employee including their Relatives who violates the provisions of this Code shall be liable for penal/disciplinary/remedial action. All Breaches of this Code shall be reported to the Audit Committee of the Company.

The Company may take disciplinary action in accordance with the 'EPACK's Code of Conduct for Dealing in Securities' which includes but is not limited to monetary fine, remuneration freeze, suspension, ineligibility for future participation in employee stock option plans, termination of employment.

The action by the Company shall be in addition and without prejudice to any action that may be taken by SEBI in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, which shall not be less than ₹10 Lakhs (Rupees Ten Lakh) but which may extend to ₹25 Crore (Rupees Twenty-Five Crore) or 3 (three) times the amount of profits made out of insider trading, whichever is higher.

DISCLAIMER

THIS POLICY IS ONE OF THE MEASURES TO AVOID INSIDER TRADING. EVERY INSIDER IS REQUIRED TO FAMILIARISE HIMSELF/HERSELF WITH SEBI PIT REGULATIONS AS IT WILL BE THE RESPONSIBILITY OF EACH INSIDER (AND HIS/HER RELATIVES) TO ENSURE COMPLIANCE WITH THIS POLICY, SEBI PIT REGULATIONS AND OTHER RELATED STATUTES.



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