

ASSAM ENTRADE LIMITED

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“POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”)”

*Under Regulation 9A of SEBI (Prohibition of Insider Trading) (Amendment)
Regulations, 2018*

1. BACKGROUND

The SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 has mandated every listed company to formulate a written **policy and procedures for inquiry in case of leak of unpublished price sensitive information** ('UPSI') and initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.

In this regard, Board of Directors of Assam Entrade Limited have laid down this policy for procedure of inquiry in case of leak of Unpublished Price Sensitive Information ('the policy'), for adoption.

2. OBJECTIVES

- (i) To strengthen the internal control system to prevent leak of UPSI;
- (ii) To restrict and prohibit the practice of sharing of UPSI, with the un-authorized person, which originates from within the company and which affects the market price of the Company as well as loss of reputation and investors'/financers' confidence in the company;
- (iii) To have a uniform code to curb the un-ethical practices of sharing UPSI by Insiders, Employee(s) & Designated Persons with any person, firm, Company or Body Corporate;
- (iv) To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and inform the same to the Securities and Exchange Board of India ("SEBI" or "Board") promptly;
- (v) To take disciplinary actions, if deemed fit against any Insider, Employee & Designated Persons who appears to have found guilty of violating this policy, apart from any action that SEBI may initiate/take against the Insider, Employee & Designated Persons.

3. SCOPE

To lay procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.

4. DEFINITIONS

- (i) **Chief Investor Relation Officer ("CIO")** shall mean the Compliance Officer of the Company appointed by the Board of Director under Securities and Exchange Board India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (ii) **Leak of UPSI** shall mean communication of information which is / shall be UPSI by any Insider, Employee & Designated Persons or any other known or unknown person to any person other than a person(s) authorized by the Board or CIO of the Company after following the due process prescribed in this behalf in the Code of

Practices for Fair Disclosure of the Company and /or under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.

(iii) Support Staff shall include finance & Accounts, Taxations, IT, secretarial and legal staff who have access to unpublished price sensitive information.

(iv) Un-published Price Sensitive Information (“UPSI”) shall mean 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 include but not restricted to, information relating to the following:

- (i)** financial results;
- (ii)** dividends;
- (iii)** change in capital structure;
- (iv)** mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- (v)** Changes in key managerial personnel.

5. DUTIES OF CHIEF INVESTOR RELATIONS OFFICER (CIO)

The CIO shall be responsible to;

- (i)** Oversee the Compliance of this policy.
- (ii)** Report the incident of actual or suspected leak of UPSI to the Securities and Exchange Board of India.
- (iii)** Intimate the incident of actual or suspected leak of UPSI to the Stock Exchanges.
- (iv)** To co-ordinate with and disclose the relevant facts of the incident of actual or suspected leak of UPSI to the Enquiry committee.

6. DISCLOSURE OF ACTUAL OF SUSPECTED LEAK OF UPSI TO STOCK EXCHANGES:

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the CIO shall ensure that the same shall be promptly intimated to the Stock Exchanges on which the securities of the Company are listed.

7. REPORT OF ACTUAL OF SUSPECTED LEAK OF UPSI TO SEBI

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the CIO shall ensure that a report on such actual or suspect leak of UPSI, preliminary enquiry thereon and results thereof shall be promptly made to the SEBI.

8. CONSTITUTION OF ENQUIRY COMMITTEE

The Board of Directors or any Committee authorized by them in this behalf, shall constitute a committee to be called as "Enquiry Committee".

The Enquiry Committee shall consist of minimum 3 (three) Members which shall include Managing Director, Chief Financial Officer and Chief Investor Relation Officer and any other officer of the Company as may be mutually decided by the members of the Committee.

The Managing Director may change/alter/re-constitute the Enquiry Committee as may be required from time to time.

9. DUTIES OF ENQUIRY COMMITTEE:

The Enquiry Committee shall be responsible:-

- (i)** To conduct a preliminary enquiry to ascertain the truth contained in the information or complaint pertaining to actual or suspected leak of UPSI, if any;
- (ii)** To authorize any person, if required, to collect necessary support material;
- (iii)** To consider the facts and circumstances and decide / direct on the matter;
- (iv)** To decide disciplinary action thereon.

10. PROCEDURE FOR ENQUIRY IN CASE OF LEAK OF UPSI:

On becoming aware of suo-moto or otherwise, of actual or suspected leak of Unpublished Price Sensitive Information of the Company by any promoter, director, key managerial person, Insider, employee, designated person, support staff or any other known or un-known person, the below mentioned procedure be followed in order to enquire and/or investigate the matter:-

(a) To take Cognizance of the matter:

The Enquiry Committee shall after receipt of the information of actual or suspected leak of Unpublished Price Sensitive Information take cognizance of the matter and decide as follows.

- (i)** If it is found that the allegation is frivolous, not maintainable or outside the scope, the same may be dismissed.
- (ii)** If it is found that the issue requires further investigation, Preliminary Enquiry may be initiated.

(b) Preliminary Enquiry:

Preliminary enquiry is a fact-finding exercise. The object of preliminary enquiry is to ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and to collect necessary available material in support of the

allegations, and thereafter to decide whether there is justification to embark on any disciplinary action.

The Enquiry Committee shall appoint and/or authorize any person(s), as it may deem fit, to initiate/conduct an enquiry to collect the relevant fact, material substances on actual or suspected leak of UPSI.

(c) Report of Preliminary Enquiry to the Enquiry Committee:

The Person(s) appointed/authorized to enquire the matter of actual or suspected leak of UPSI submit his/her report to the Enquiry Committee within 7 days from the date of his appointment on this behalf.

(d) Disciplinary Action:

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

11. AMENDMENT

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend/substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy.

In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.
