



**ABHISHEK  
CORPORATION**

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## Abhishek Corporation Limited

# Policy and procedure for inquiry in case of leak of unpublished price sensitive information



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## 1. INTRODUCTION

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Regulations") mandates every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate appropriate action on becoming aware of leak of unpublished price sensitive information inform the SEBI promptly of such leaks, inquiries and results of such inquiries.

This Policy and Procedure for Inquiry in case of Leak or Suspected Leak of Unpublished Price Sensitive Information ("Policy") has been formulated by Abhishek Corporation Limited ("Company") in pursuance of regulation 9A(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended ("Regulations").

## 2. PURPOSE

The Policy aims to provide a framework for inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information (UPSI).

## 3. APPLICABILITY

This policy shall apply to all insiders, Employees, Designated Persons, immediate relative of Designated Persons and any other persons connected with the Company in possession of or having access to Unpublished Price Sensitive Information with effect from April 1, 2019.

## 4. DEFINITION

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

"Audit Committee" shall mean Committee of the Board of the Company constituted pursuant to Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

"Board" shall mean the Board of Directors of Abhishek Corporation Limited.



"Support Staff" shall include IT Staff, Secretarial Staff, Legal Staff, Finance Staff and Accounts Staff, Secretaries to Key Managerial Personnel (KMPs) who have access to unpublished price sensitive information.

"Competent Authority" means:

1. the Whole-time Director, in consultation with the Chief Executive Officer and Compliance Officer wherever required, in case of leak or suspected leak of UPSI involving any person other than the Directors of the Company;
2. Chairperson of the Audit Committee of the Company, in case of leak or suspected leak of UPSI involving any Director of the Company other than the Chairperson of the Audit Committee of the Company; and
3. Chairperson/Co-chairperson, as the case may be, of the Board of Directors of the Company, in case of leak or suspected leak of UPSI involving Chairperson of the Audit Committee of the Company.

"Leak of UPSI" shall mean communication or sharing / disclosing of information which is / shall be UPSI by any Insider, Employee & Designated Persons or any other known person other than a person(s) authorized by the Board of Directors of the Company without 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.

"Unpublished Price Sensitive Information" or "UPSI" means any information, relating to the Company or its Securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the Securities and shall, ordinarily including but not restricted to, information relating to the following:-

1. Periodical Financial results of the company;
2. Intended declaration of Dividends (Interim and Final);
3. Change in capital structure i.e. issue of securities ,buy back of securities or any forfeiture of shares or change in market lot of companies shares or otherwise;
4. Mergers, de-mergers, amalgamation, acquisitions, delisting of securities, scheme of arrangement or takeover, disposals, spin off or selling division or whole or substantially whole of any undertaking and such other transactions;



5. Any major expansion or diversification plans or new major projects or any significant changes in policies, plans or operations of the company.
6. Changes in key managerial personnel.
7. Material events in accordance with SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015; and
8. Any other material as may be prescribed under SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 and /or Companies Act, 2013 to be price sensitive, from time to time

## 5. INQUIRY PROCEDURE

1. Inquiry under this policy shall commence based on a written complaint received from any employee, support staff, department of the Company, Registrar and Share Transfer Agent, Designated Person, Depository, Stock Exchange, Regional Director or any official thereof, Registrar of Companies or any official thereof, regulatory /statutory authority or any other department of Central or State Government.
2. The complaint shall, inter alia, state particulars / details of the complainant. The complainant has the option of annexing such documentary evidence, as deemed reasonable for the purpose of substantiating the complaint lodged.
3. The complaint shall be addressed to the Company or Board or Audit Committee or Chairman or Managing Director or Chief Financial Officer or Compliance Officer, by whatever name called unless such KMPs are involved in such leak of UPSI.
4. Within 5 (five) working days of receipt of the complaint, the Compliance Officer shall write to the complainant intimating the details of the complaint received and requesting him to give a written representation within 7 (seven) working days of receipt of letter. If Compliance Officer feels that the complaint has been lodged to secure needless publicity for defamatory matter which is detrimental to the interest of the Company, then he will discard the complaint with reasons recorded in writing.
5. Within 7 (seven) working days of receipt of representation, the Compliance Officer shall proceed to investigate in the matter and for such purpose may consult such persons, whether internal or otherwise or obtain such external assistance or opinion, as he may deem expedient in this regard. During the course of such investigation, Compliance Officer may call for such additional documents, representations, etc. as he may deem fit.



6. If no representation is received within the aforesaid stipulated time, the Compliance Officer shall issue notice to the complainant asking him to show cause as to why the Company should not initiate disciplinary proceedings, as may be applicable, against him.
7. On completion of the preliminary investigation under point 5, receipt of reply to the show cause notice issued under point 6 or on non-receipt thereof, Compliance Officer shall refer the matter to the Chairman of the Audit Committee, along with his opinion, for his consideration.
8. Chairman of the Audit Committee on receipt of such opinion shall proceed to convene a meeting of the Audit Committee and shall actually convene the concerned meeting within a period of 45 days of receipt of opinion of Compliance Officer.
9. The Audit Committee shall consider the matter and put forward its recommendations to the Board. The Board, on receipt of such recommendation and, after due review, if forms an opinion that the person engaged or involved in leak of UPSI is guilty of leak of UPSI or suspected leak of UPSI, then it will order for necessary disciplinary proceedings of the Company, which will be in addition to the penal provisions stated under SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and any other statutory enactments, as may be applicable.
10. The Company, suo moto, reserves the right of initiating an inquiry under this Policy against any Designated Person if it has reasons to believe that such person has leaked UPSI or suspected to leak UPSI.
11. This Policy shall not in any way preclude any referrals, complaints, measures, actions etc. which can be instituted or which are available under the existing Vigil Policy of the Company.
12. Any words used in this Policy but not defined herein shall have the same meaning as described to it in the Companies Act, 2013 or Rules made thereunder, Securities & Exchange Board of India Act or Rules and Regulations made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other relevant legislation / law applicable to the Company, as amended from time to time.

## 6. DOCUMENTATION AND REPORTING

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

1. Facts of the matter.
2. Findings of the investigation.



3. Disciplinary / other action(s) to be taken against any person.
4. Any corrective actions required to be taken.

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

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

#### 7. AMENDMENT

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

