



## ASSOCIATED ALCOHOLS & BREWERIES LIMITED

(CIN: L15520MP1989PLC049380)

Registered & Corporate Office: 4<sup>th</sup> Floor, BPK Star Tower, A.B. Road, Indore - 452008

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### POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OF UPSI

*[Pursuant to Regulation 9A(5) of SEBI (Prohibition of Insider Trading) Regulations, 2015]*

#### BACKGROUND

SEBI Regulations, in terms of Regulation 9A(5), requires the Board to formulate policies and procedures for inquiry in case of leak/suspected leak of UPSI.

Any inquiry into any actual or suspected leak of UPSI needs to be tailored to the facts and circumstances of each such instance. Given that it is not possible to provide a standard operating procedure applicable while enquiring into each such instance of leak/ suspected leak of UPSI, this policy sets out the broad principles that the Board will follow while inquiring into cases of actual or suspected leak of UPSI.

#### OBJECTIVE

- To strengthen the internal control system to prevent leak of UPSI;
- 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;
- To have a uniform code to curb the un-ethical practices of sharing UPSI by Insiders, Employee & Designated Persons with any person, firm, Company or Body Corporate;
- 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") promptly;
- 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.

#### INQUIRY COMMITTEE

The Board/ Audit Committee shall be authorized to:-

- 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;
- To authorize any person, if required, to collect necessary support material;
- To consider the facts and circumstances and decide / direct on the matter;
- To decide disciplinary action thereon.

#### PROCEDURE FOR INQUIRY IN CASE OF ACTUAL /SUSPECTED LEAK OF UPSI:

1. Upon becoming aware of actual or suspected leak of UPSI, including by way of:
  - suo motu, including through its internal monitoring; or;
  - a written complaint and/or email received through the whistle blower mechanism of the Company; or
  - communication received from regulatory authorities,

The Committee shall evaluate and determine if the matter merits any enquiry.

2. It is clarified that market rumors, inferences based on media reports, or observations made by analysts, etc. will not be the only determining factors for initiating a preliminary enquiry, and the Committee, have the discretion to decide if a preliminary enquiry is required to be undertaken, in each such case;
3. In the event the Committee so decides, a preliminary inquiry shall be undertaken in case of actual/suspected leak of UPSI. The rationale for the same would be to enable the Committee to establish and take cognizance actual facts and to decide if prima facie there appears to be any violation of securities laws. Based on the findings of the preliminary inquiry, the Committee may decide if a detailed inquiry is required to be undertaken;
4. Based on the determination of the Committee, a detailed inquiry may be launched in order to assess the veracity of the allegations regarding actual/ suspected leak of UPSI, including through review of the relevant documentation in this regard, as well as conducting interviews, where deemed necessary;
5. While conducting any inquiry into cases of actual/ suspected leak of UPSI, the Committee shall regard to the principles of natural justice. Accordingly, it will accord due opportunity of being heard to the relevant Designated Person / Insider against whom the allegations have been leveled, during the course of inquiry. Further, such persons shall be entitled to make submissions and to lead evidence and depose witnesses etc., in their defence, before the Committee, and the Committee will be required to assess and consider the same before concluding on the matter.

#### **OUTCOME OF THE INQUIRY**

Upon the conclusion of the inquiry and on the basis of the outcome thereof, the Committee shall decide disciplinary action/penalty, if any, to be awarded to the Designated Person/ Insider. The decision of the Committee shall be final and binding.

#### **DISCLOSURE OF ACTUAL/ SUSPECTED LEAK OF UPSI:**

The Compliance Officer shall inform SEBI promptly of such leaks, inquiries and the results of such inquiries as per format provided in **Annexure A**.

#### **AMENDMENTS IN LAW**

Any subsequent amendment/modification in the SEBI Regulations, Companies Act, 2013 and/or the Listing Regulations and/or other applicable laws in this regard shall automatically apply to this Policy.

**Annexure - A**  
(Format for Reporting Actual or Suspected leak of UPSI to the SEBI)

To,  
The Securities and Exchange Board of India  
Plot No. C 4-A, G Block,  
Near Bank of India, Bandra Kurla Complex,  
Bandra East, Mumbai - 400 051, Maharashtra

**Ref.: BSE Scrip Code: 507526**  
**NSE symbol: ASALCBR**

Dear Sir / Madam,

**Sub: Report of actual or suspected leak of UPSI pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015.**

Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows;

Name of Offender, if known.	
Name of Organization.	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company. If yes, narration of the same	Yes/ No
Any other information.	

Request you to take the aforementioned on your records.

Thanking you,

Yours faithfully,  
**For Associated Alcohols & Breweries Limited**

**Company Secretary & Compliance Officer**