

## WHITEHALL COMMERCIAL COMPANY LIMITED

### POLICY AND PROCEDURES FOR ENQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)

[Under Regulation 9A of SEBI (Prohibition of Insider Trading) Regulations, 2015]

#### Legal Framework

The Fair Market Committee constituted by SEBI to review the Insider Trading Regulation noted the recent cases of leak of UPSI related to listed entities on Whatsapp messages apps. Leakage of UPSI of a company is a matter of serious concern not only for the regulator but for the company as well, and listed companies should take responsibility to find out sources responsible for the leakage and plug loopholes in the internal control systems to prohibit reoccurrence of such leakage of UPSI.

Accordingly, SEBI vide notification dated 31 December 2018 brought various amendments to the existing insider trading regulations, one of the amendments requires that every listed company to formulate written policies and procedures for enquiry in case of leak of unpublished price sensitive information.

Accordingly, the Company has framed a policy as below:

#### 1. Unpublished Price Sensitive Information (UPSI):

Unpublished price sensitive information" means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon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 include but not restricted to, information relating to the following:

- 1) financial results;
- 2) dividends;
- 3) change in capital structure;
- 4) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- 5) changes in key managerial personnel;
- 6) Any other matter as may be prescribed under the Listing Regulations and/or Corporate Law to be price sensitive, from time to time.

#### 2. Leak of UPSI:

Leak of UPSI shall refer to such communication of information by any Insider, employee & Designated Person of the Company, by virtue of which UPSI is made available or becomes available, by any means or mode to any person before its official publication or announcement or formal circulation in public domain.

Words not defined in this Policy shall have the meaning ascribed to them in the Regulations.

#### 3. Constitution of Enquiry Committee:

An Enquiry Committee of minimum 3 Members which shall include Chairman and Whole-time Director, Chief Financial Officer and Compliance Officer.

#### 4. Role of the Committee Enquiry Committee

- (a) To conduct a preliminary enquiry in the information or complaint pertaining to actual or suspected leak of UPSI, if any; and

(b) To authorize any person to take necessary actions, as and when required; and

(c) To decide disciplinary action thereon.

**5. Disclosure of actual or suspected leak of UPSI to Stock Exchanges:**

The Compliance Officer on becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the Compliance Officer in consultation with Chairman and Whole-time Director shall ensure that the same is promptly intimated to SEBI.

**6. Enquiry on leak of UPSI:**

On becoming aware of suo moto or otherwise, of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the Enquiry Committee shall initiate / conduct an enquiry to collect the relevant fact, material substances on actual or suspected leak of UPSI.

The Conduct of enquiry by the Enquiry Committee shall be promptly intimated to the SEBI.

**7. Results of enquiry on leak of UPSI:**

The Enquiry Committee shall submit the report to the Chairman and Whole-time Director within 15 days from the date of his appointment in this regards.

The results of the enquiry on leak of UPSI shall be promptly intimated to the SEBI.

**8. Disciplinary action**

Based on the report of the Enquiry Committee, the Chairman and Whole-time Director may decide on Disciplinary action(s) as recommended by the Enquiry Committee which shall include, wage freeze, suspension, recovery, claw back, termination etc.