



## **ABANS FINANCIAL SERVICES LIMITED**

**(Formerly known as Abans Holdings Limited)**

### **POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

**Adopted on July 12, 2021**

**Abans Financial Services Limited**

(Formerly known as Abans Holdings Limited)

CIN: L74900MH2009PLC231660

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## **POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

### **I. INTRODUCTION**

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9A (5), requires the Board to formulate policies and procedures for inquiry in case of leak/suspected leak of Unpublished Price Sensitive Information “UPSI”.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.

### **II. REFERENCES**

This Policy should be referred to in conjunction, amongst others, with the following:

- SEBI (Prohibition of Insider Trading) Regulations 2015, as amended from time to time;
- Applicable provisions of Companies Act, 2013 as amended from time to time;
- Company’s Code of Business Conduct & Ethics;

### **III. INTERPRETATION**

Words and expressions not defined in this Policy shall have the same meaning as contained in the SEBI (Prohibition of Insider Trading) Regulations, 2015 (SEBI PIT Regulations), Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder.

### **IV. OBJECTIVE**

- To strengthen the internal control system to prevent leak of UPSI;
- To restrict and prohibit sharing of UPSI, with any unauthorized person, which originates from within the Company and which affects the market price of the Company as well as loss of reputation and investors’ / financiers’ confidence in the company;
- To have a uniform code to curb the unethical practices of sharing UPSI by Insiders, Employee & Designated Persons with any unscrupulous person, firm, Company or Body Corporate;
- To initiate an 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 be prima facie guilty of violating this policy, apart from any action that SEBI may initiate/take against the Insider, Employee & Designated Persons.

### **V. INQUIRY COMMITTEE**

The Insider Trading Monitoring Committee shall be the Enquiry Committee which shall be authorized to:

- To conduct a preliminary enquiry to ascertain the truth contained in the information or complaint pertaining to the 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/give direction in the matter;
- To decide disciplinary action thereon.

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

- 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 whistleblower mechanism of the Company; or
  - communication received from regulatory authorities,
 the Committee shall evaluate and determine if the matter merits any enquiry.
- It is clarified that market rumors, inferences based on media reports, or observations made by analysts, etc. will not necessarily be the 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;
- In the event the Committee so decides, a preliminary inquiry shall be undertaken in case of an actual/suspected leak of UPSI. The rationale for the same would be to enable the Committee to establish and take cognizance of 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;
- Based on the decision 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 a review of the relevant documentation in this regard, as well as conducting interviews, where deemed necessary;
- While conducting any inquiry into cases of actual/ suspected leak of UPSI, the Committee shall have 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/arriving at any decision in the matter.

## **VII. 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.

## **VIII. 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 the format provided in [Annexure - 1](#).

## **IX. 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.

**FORMAT FOR REPORTING ACTUAL OR SUSPECTED LEAK OF UPSI TO THE SEBI**

To,  
**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

**Name of the company:** Abans Financial Services Limited  
**ISIN of the company:** INE00ZE03014  
**BSE:** INE00ZE03014

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<br>(Employee, Insider, Designated Person or any other)                |  |
| Nature of Information                                                             |  |
| Whether any action initiated by the Company.<br>If yes, the narration of the same |  |
| Any other information.                                                            |  |

Request you to take the aforementioned on your records. Thanking you,

Yours faithfully,

**For Abans Financial Services Limited**  
**(Formerly known as Abans Holdings Limited)**

**Compliance Officer**