

ABM KNOWLEDGEWARE LIMITED

POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”)

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

PREAMBLE

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Regulations’) mandates every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate appropriate action on becoming aware of leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries. In this regard, Board of Directors of ABM Knowledgeware Limited (ABM/ Company) has laid down this policy for procedure of inquiry in case of leak of Unpublished Price Sensitive Information (‘the Policy’), for adoption.

This Policy shall be deemed to have been come into effect from 1st April, 2019.

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To lay procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.

DEFINITION

- a) **“Authorised person”** means person(s) or committee as appointed by the Board of Directors of the Company in order to conduct an inquiry in case of leak of any UPSI or suspected leak of any UPSI.
- b) **“Board”** means The Securities and Exchange Board of India.
- c) **“Board of Directors”**, in relation to a company, means the collective body of the directors of the company.
- d) **“Designated Persons”** shall cover all employees whether contractual or otherwise, persons / entities stated under Regulation 9(4) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and other connected persons as defined under Regulation 2(d) of the SEBI (prohibition of Insider Trading) (Amendment) Regulations, 2018.

- e) **“Leak of UPSI”** shall refer to such act / circumstance(s) by virtue of which an UPSI is made available or becomes available, by any means or mode to any person, association, body, firm, agency, society, entity or to a group thereof, whether registered or otherwise before its official publication or announcement or formal circulation in public domain and which shall also include any purported attempt thereof.
- f) **“Unpublished Price Sensitive Information” or “UPSI”** means any information, relating to a company or its securities, directly or indirectly, that is not generally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 including but not restricted to, information relating to the following:-
- (i) Financial results;
 - (ii) Dividends;
 - (iii) Change in capital structure;
 - (iv) Mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
 - (v) Changes in key managerial personnel; and
 - (vi) Material events in accordance with the listing agreement.
- g) **“Suspect”** means any person or group of persons, entities, intermediaries and fiduciaries on whom an inquiry has been initiated by the authorised persons/ committee pursuant to receipt of a compliant or suo moto inquiry, as the case maybe.

PROCEDURE FOR INQUIRY

The Board of Directors of the Company shall appoint such authorised persons / committee in order to conduct an internal inquiry into the leak of UPSI or suspected leakage of UPSI and will take appropriate actions against the suspect who are responsible for the same.

- 1) The Authorised Person(s) or Committee shall, either suo moto or on receipt of a complaint regarding leak of UPSI or suspected leak of any UPSI, through authorised persons/ committee, shall initiate inquiry against such suspect by raising the issue to suspect concerned.
- 2) Suspects will normally be informed of the allegations at the outset of a formal inquiry and have opportunities for providing their inputs during the inquiry.
- 3) The authorised persons/ committee shall call for and inspect such suspect asking questions as to why such information leaked or suspected leakage and reasons therefor.
- 4) The Authorised Persons shall call for and inspect records, documents, electronic communication devices etc. as it deems fit, in order to conduct the inquiry in a phased manner.
- 5) Suspects will be duty bound to co-operate with Authorised Person(s) or Committee during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.

- 6) The Authorised Person(s) or Committee shall independently inquire the issue and shall, if they found necessary, take the help of outside agencies to the extent required.
- 7) The suspect shall be given an opportunity of being heard and the statements given by them shall be recorded and will be kept under the custody of the authorised persons/committee.
- 8) The authorised Person shall prepare a report on its findings and submit the recommendations to the Board of Directors of the Company.
- 9) Unless there are compelling reasons not to do so, Suspect will be given a reasonable opportunity to respond to material findings contained in an inquiry report. No allegation of wrongdoing against a Suspect shall be considered as maintainable unless there is good evidence in support of the allegation.
- 10) If, on the recommendations of the Authorised Person(s) or Committee, the Board of Directors finds that there is no contravention of any of the provisions it shall dismiss the inquiry.
- 11) If, after hearing the recommendations of Authorised Person(s) or Committee, the Board of Directors finds that there are sufficient evidences against the suspect he / she / it shall promptly inform the SEBI Board and Stock Exchange about the leaks, inquiries and results of such inquiries and the Company will take effective remedial action commensurate with the nature of the offense. This action may include disciplinary action against the accused party up to and including termination. Reasonable and necessary steps will also be taken to prevent any further violations of Company policy.
- 12) If an inquiry has been initiated by the Authorised Person in case of leak of UPSI or suspected leak of UPSI, the relevant intermediaries and fiduciaries shall co-operate with the Board of Directors in connection with such inquiry conducted by the Board of Directors.
- 13) The Company have in place a Whistle-blower Policy in order to report instances of leak of UPSI or suspected leak of UPSI.
- 14) All documents related to reporting, investigation and enforcement pursuant to this Policy shall be kept in accordance with the Company's record retention policy and applicable law.
- 15) The inquiry should be completed normally within 45 days of the receipt of the complaint or suo moto initiation of inquiry, as the case may be.

AMENDMENT

The Board of Directors of the Company, in sync with 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. This Code shall be published on the official website of the Company. Subsequent modification(s)/amendment(s) to SEBI (Prevention of Insider Trading) Regulations, 2015 and any amendment thereto shall automatically apply to this Code.