Policy and procedures for inquiry in case of leak of Unpublished Price Sensitive Information(UPSI)

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

(As amended by the Board of Directors vide Board Meeting dated 08.11.2021)

SCOPE OF THE POLICY

- The policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company;
- This policy is an extension of the Company's Code of Internal Procedures and Conduct for Regulating Monitoring and Reporting of Trading by Insiders;
- Insiders should not act on their own in conducting any investigation activities;
- Any untrue allegations will not be taken up and investigated and appropriate action will be taken for the same;
- Appropriate and fair enquires and verification on market rumours;

Definitions

The terms not defined herein below shall have the meaning assigned to them under the Act.

a) "Audit Committee" means Audit Committee of Directors of the Company constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act 2013.

b) "Appropriate Action" means any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning, imposition of a fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

c) "Board" means Board of Directors of Adventz Securities Enterprises Limited ("ASEL")

d) "Company" means Adventz Securities Enterprises Limited, its subsidiaries and its associates and may be referred to as 'the Company' in connection with this policy;

e) "Compliance Officer**"** means Company Secretary or such other Senior Officer designated by the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under SEBI regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the Policy under the overall supervision of the Board of the Company.

f) "Connected Person" and "Deemed Connected Person" shall mean: any person who is or has during the six months been associated with the Company, directly or indirectly, or in any capacity including by reason of frequent communication with officers of the Company or by being in any contractual, fiduciary or employment relationship or by being a Director, Officer or an employee of the Company or holds any position including a professional or business relationship with the Company (whether temporary or permanent), that allows such person, directly or

indirectly, access to unpublished price sensitive information of the Company or in relation to securities of the Company;

Any person(s) falling within the following categories shall be deemed to be connected persons, unless the contrary is established:

(a) an immediate relative of Connected Persons; or
(b) a holding company or associate company or subsidiary Company; or
(c) an intermediary as specified in Section 12 of the SEBI Act or an employee or director thereof; or
(d) an investment company, trustee company, asset management company or an employee or director thereof; or
(e) an official of a stock exchange or of clearing house or corporation; or
(f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
(g) a member of the Board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
(h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
(i) a banker of the Company; or
(j) a concern, firm, trust, Hindu Undivided Family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

g) "Designated Persons" shall include:

i) All Directors on the Board of Directors of the Company;
ii) All Key Managerial Personnel of the Company:
iii) Chief Executive Officer of the Company;
iv) All employees upto two levels below the Chief Executive Officer of the Company;
v) All executives working in Company Secretarial department;
vi) All executives at General Manager & above in Accounts & Finance department;
vii) All promoters of the Company;
viii) Any support staff of the Company who have access to unpublished price sensitive information.

and any other employee of the Company, as may be approved by the Board of Directors of the Company.

Note 1: Depending on the change in the scope of responsibility of an employee, the Compliance Officer with the approval of the Manager of the Company may exclude any employee from the list of Designated Person.

Note 2: In case any Designated Person separates from the services of the Company

due to superannuation/ resignation/termination etc. he/she shall continue to be considered as a Designated Person for a further period of 6 (six) months subsequent to the date of his/her separation from the Company as envisaged under the Regulations.

Note 3 : "**Promoter**" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

h) "Employee" means every director and employee of the Company (including its Indian subsidiaries, whether working in India or abroad).

i) "Good Faith" an insider, connected person or designated employee or any employee or stakeholder shall be deemed to be communicating in "good faith", if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when such person does not have personal knowledge on factual basis for the communication or where such person knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.

j) "Insider" means any person who,
   i. is a Connected Person, or
   ii. is in possession of, or has access to Unpublished Price Sensitive Information.

k) "Investigators" mean those persons authorised, appointed, consulted or approached by the Whistle Officer / the Audit Committee for the purpose of investigation into the facts of a case.

l) "Subject" means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.

m) "Unpublished Price Sensitive Information" 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 Securities of the Company and shall, ordinarily include but not be restricted to, information relating to the following:

   i. Periodical audited or un-audited financial results of the Company;
   ii. Intended declaration of dividends (both interim and final) by the Company;
   iii. Issue of Securities of the Company or buy-back of Securities by the Company;
   iv. Any major expansion plans of or execution of new projects by the Company;
   v. Any amalgamation, mergers, de-mergers, acquisitions/takeovers, delisting proceedings and such other transactions involving the Company;
   vi. Disposal of the whole or a substantial part of the undertaking by the Company;

vii. Any significant changes in policies, plans or operations of the Company;
viii. Any proposed joint venture/ foreign collaboration and major consultancy work in India or abroad;
ix. Any change in status of the Company;
x. Any change in key managerial personnel of the Company;
xi. Any other event as may be notified by the Company from time to time.

INVESTIGATION AND PROCEDURE OF INQUIRY

- Board of Directors authorise immediate superior of the department and Company Secretary & Compliance Officer of the Company to initiate appropriate inquiries on becoming aware of leak of UPSI or suspected leak of UPSI and inform the Board promptly of such leaks, inquiries and results of such inquiries.

- To the extent possible, the complaint or disclosure must include the following:

1. The identity of the Subject, and/or outside party or parties involved;

2. Leak or suspected leak of the nature of UPSI;

3. Why it has been assumed to be a leak / suspected leak of UPSI.

4. Type of Leak / suspected leak :
   a) Technical
   b) Legal
   c) Management
   d) Employee
   e) Manual
   f) Whatsapp / Facebook / Twitter / Instagram or any other mode of social media or platform

5. Submit proof or identify where proof can be found, if possible;

6. Who to contact for more information, if possible; and/or

7. Prior efforts to address the problem, if any

8. Estimated financial effect

9. Nature of cause / effect to others/outsiders due to such leak/suspected leak of UPSI

a. All allegations received will be documented and assigned an identification number.

- How to Report;

You must report all suspected violations to
i. Your Immediate Superior
ii. CS and Compliance Officer ; at punam@poddarheritage.com

If you have reason to believe that your immediate supervisor or the Compliance

Officer is involved in the suspected violation, your report may be made to the Audit Committee of ASEL at:

Chairman
Audit Committee
Adventz Securities Enterprises Limited
Hongkong House,
31 B.B.D Bag(South)
Kolkata 700001

- The investigation shall be completed normally within 45 days of the receipt of the complaint
- If it is not completed within 45 days, Compliance office shall provide proper explanations to the Chairman of the Audit Committee for the delay.
- Failure to report any reasonable belief that a violation has occurred or is occurring is itself a violation of this Policy and such failure will be addressed with appropriate disciplinary action, including possible termination of employment.
- All reports under this Policy will be promptly and appropriately investigated and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law.
- Everyone working for or with the Company, should cooperate in the investigation of reports of violations
- Failure to cooperate in an investigation or deliberately providing false information during an investigation can be the basis for disciplinary action, including termination of employment.
- If, at the conclusion of investigation, the Company determines that a violation has occurred, the Company will take effective remedial action commensurate with the nature of the offense. This action may include disciplinary action against the accused party, upto and including termination. Reasonable and necessary steps will also be taken to prevent any further violations of Company policy.
- 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

REPORTING OF VIOLATIONS FOR BREACH OF CODE OF CONDUCT

The Company shall promptly inform the stock exchange(s) in case of any violation of Code of Conduct by the Designated Person(s) in form (Attached separately as per Annexure L) within the prescribed time limit.

Decision

If an investigation leads the Investigating Officer to conclude that an improper, illegal or unethical act has been committed, the Investigating Officer shall recommend to the management of the Company to take such appropriate corrective action as the management may deem fit. The decision / action taken by the Management shall be final.

MODIFICATION

	The Audit Committee or the Board of Directors of ASEL can modify this Policy unilaterally at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with central, state or local regulations and/or accommodate organizational changes within the Company. **Interpretation** In any circumstance where the terms of this policy differ from any existing or newly enacted law, rule, Regulation or standard governing the Company, the law, rule, Regulation or standard will take precedence over these policies and procedures until such time as this policy is changed to conform to the law, rule, Regulation or standard.

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ANNEXURE L

Sl. No.	Particulars	Details
1	Name of the Company/Intermediary/Fiduciary	
2	Reporting in capacity of: a. Listed Company b. Intermediary c. Fiduciary	
3	**A. Details of Designated Person (DP)**	
	i. Name of the DP	
	ii. PAN of the DP	
	iii. Designation of DP	
	iv. Functional Role of DP	
	v. Whether DP is Promoter or belongs to Promoter Group	
	B. If Reporting is for immediate relative of DP	
	i. Name of the immediate relative of DP	
	ii. PAN of the immediate relative of DP	
	C. Details of transaction(s)	
	i. Name of the scrip	
	ii. No of shares traded and value (Rs.) (date-wise)	
	D. In case value of trade(s) is more than Rs. 10 Lacs in a calendar quarter	
	i. Date of intimation of trade(s) by concerned DP/director/promoter/promoter group to Company under regulation 7 of SEBI (PIT) Regulations, 2015	
	ii. Date of intimation of trade(s) by Company to stock exchanges under regulation 7 of SEBI (PIT) Regulations, 2015	
4	Details of violations observed under Code of Conduct	
5	Action taken by Listed company/ Intermediary/ Fiduciary	
6	Reasons recorded in writing for taking action stated above	
7	Details of the previous instances of violations, if any, since last financial year	
8	If any amount collected for Code of Conduct violation(s)	
	i. Mode of transfer to SEBI - IPEF (Online/Demand Draft)	
	ii. Details of transfer/payment In case of online:	
	Particulars	
	Name of the transferor	
	Bank Name, branch and Account number	
	UTR/Transaction reference Number	
	Transaction date	
	Transaction Amount (in Rs.)	
	In case of Demand Draft (DD):	
	Particulars	
	Bank Name and Branch	
	DD number	
	DD date	
	DD amount (in Rs.)	
9	Any other relavant information	

Name and Signature of Compliance Officer
Date and Place
PAN:
E-mail ID: