



**ANGEL ONE LIMITED**  
**(FORMERLY KNOWN AS ANGEL BROKING LIMITED)**

**POLICY AND PROCEDURE FOR DEALING WITH LEAK**  
**OF UNPUBLISHED PRICE SENSITIVE INFORMATION**  
**(UPSI)**

| <i>Particulars</i>                  | <i>Date</i>             | <i>Version</i> |
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## 1. BACKGROUND

- 1.1. The Committee constituted by Securities and Exchange Board of India (SEBI) to review the Insider Trading Regulation noted the recent cases of leak of Unpublished Price Sensitive Information (UPSI) related to listed entities on Instant Messaging apps or social media platforms. Such information originates from within the company and affects the listed company in terms of its market price as well as loss of reputation and investors' / financiers' confidence in the company.
- 1.2. Leakage of UPSI from 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.
- 1.3. 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mandates every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.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 Angel One Limited (formerly known as Angel Broking Limited) ("**the Company**") has laid down this Policy for procedure of inquiry in case of leak of Unpublished Price Sensitive Information ('the Policy'), for adoption.

## 2. OBJECTIVE

- 2.1. To comply with the provision of Sub-regulation 5 of Regulation 9A of SEBI (Insider Trading Regulations) Regulation, 2018
- 2.2. To strengthen the internal control system to prevent leak of UPSI
- 2.3. 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' / financiers' confidence in the company.
- 2.4. To have a uniform code to curb the un-ethical practices of sharing UPSI by insiders, Employees, Designated Persons or any other persons as may be determined by the Board on a case to case basis with any person, firm, Company or Body Corporate.
- 2.5. 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
- 2.6. To penalize and/or take disciplinary action against any Insider, Employee or Designated Persons who appears to have found guilty of violating this Policy.

## 3. GOVERNING REGULATION



- 3.1. Sub-regulation 5 of Regulation 9A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2018 requires all listed entity to have a policy for handling of actual or suspected leak of unpublished price sensitive information.
- 3.2. This policy shall apply to all designated persons and immediate relative of designated persons and persons in possession of or having access to unpublished price sensitive information.

#### 4. DEFINITIONS:

- 4.1. **"Code"** means the Company's Code of Conduct.
- 4.2. **"Company"** means Angel One Limited (formerly known as Angel Broking Limited).
- 4.3. **Complainant:** means and includes a person who makes complaint pertaining to leak or suspected leak of UPSI
- 4.4. **Chief Investor Relation Officer:** means and includes a member of Enquiry Committee as designated by the Committee to perform duties and functions as specified by it from time to time.
- 4.5. **"Enquiry Committee"** means a committee constituted by the Board to conduct preliminary enquiry and to carry out such duties as delegated by the Board.
- 4.6. **"Ethics Committee"** means a committee consisting of such members of the Company as time to time nominated by the Board of Directors of the Company.
- 4.7. **"Key Managerial Personnel"** means person as defined in Section 2(51) of the Companies Act, 2013.
- 4.8. **"Leak of UPSI"** shall refer to such act / circumstance(s) by virtue of which an UPSI is made available or becomes available before its official publication or announcement or formal circulation in public domain, by any means or mode to any person, whether known or unknown, other than the person(s) as authorized by the Board but shall not include the following information which is shared for following purposes:
  - a) Information / details shared for legitimate purpose
  - b) Information / details shared on performance of duties
  - c) Information / details shared towards discharge of legal functions.
- 4.9. **"Policy"** shall mean the Policy for dealing with leak of UPSI.
- 4.10 **"Unpublished price sensitive information or UPSI"** 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 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, delistings, disposals and expansion of business and such other transactions; (v) changes in key managerial personnel; and (vi) Such other information as may be specified by the Compliance Officer for this purpose.

## **5. DUTIES OF COMPLAINANT**

Upon becoming aware of leakage of UPSI, the complainant shall;

- 5.1. Make a written report of the incident of leak or suspected leak of UPSI to Chief Investor Relation Officer.
- 5.2. Co-ordinate with and disclose the relevant facts of the incident of leak or suspected leak to Chief Investor Relation Officer`.

## **6. Disclosure/Reporting of actual or suspected leak to the Stock Exchanges and SEBI:**

On becoming aware of the actual or suspected leak of UPSI, the Chief Investor Relation Officer shall ensure that the same shall be promptly intimated to the Stock Exchanges on which securities of the Company are listed.

Further, the Chief Investor Relation Officer shall ensure that a report on such actual or suspected leak of UPSI, preliminary enquiry thereon and results thereof shall be promptly informed to SEBI.

## **7. PROCEDURE FOR ENQUIRY IN CASE OF LEAK OF UPSI:**

1. Inquiry under this Policy shall commence based on a written complaint received from any employee of the Company, department of the Company, Registrar and Share Transfer Agent, designated person, Depository, Stock Exchange, Regional Director or any official thereof, Registrar of Companies or any official thereof, regulatory / statutory authority or any other department of Central or State Government or any other person whether known or unknown.
2. The complaint shall inter alia state details of the complaint. The Complainant has the option of annexing such documentary evidence, as deemed reasonable for the purpose of substantiating the complaint lodged.
3. The Complaint shall be addressed to the Chief Investor Relation Officer, by whatever name called. Complaint pertaining to Chief Investor Relation Officer shall be addressed to Compliance Officer of the Company.



4. Within 5 (five) working days of receipt of the complaint, Chief Investor Relation Officer, shall write to the complainee in the specified format intimating the details of the complaint received and requesting him to give a written representation within 7 (seven) working days of receipt of letter. If Chief Investor Relation Officer feels that the complaint has been lodged to secure needless publicity for defamatory matter which is detrimental to the interest of the Company, then he or she will discard the complaint with reasons recorded in writing.
5. Within 7 (seven) working days of receipt of representation, Chief Investor Relation Officer shall proceed to investigate in the matter and for such purpose, may consult such persons, whether internal or otherwise or obtain such external assistance or opinion, as he may deem expedient in this regard. During the course of such investigation, Chief Investor Relation Officer may call for such additional documents, representations, etc. as he may deem fit.
6. If no representation is received within the aforesaid stipulated time, Chief Investor Relation Officer shall issue notice to the complainee asking him to show cause as to why the Company should not initiate disciplinary proceedings, as applicable, against him.
7. On completion of the preliminary investigation under point 5, receipt of reply to the show cause notice issued under point 6 or on non-receipt thereof, Chief Investor Relation Officer shall refer the matter to the Chairman of Enquiry Committee, along with his opinion, for his consideration.
8. Chairman of the Enquiry Committee, on receipt of such opinion, shall proceed to convene a meeting of the Enquiry Committee within a period of 45 days of receipt of opinion of Chief Investor Relation Officer which shall further be placed at the meeting for further deliberation.
9. The Enquiry Committee may obtain such external assistance or opinion from such person/s, whether internal, as it may deem expedient in this regard. During the course of such enquiry, the Enquiry Committee may call for such additional documents, representations, etc. as it may deem fit.
10. The Enquiry Committee shall consider the matter and put forward its recommendation to the Board. The Board, on receipt of such recommendation and after due review, if forms an opinion that the complainee is guilty of leak of UPSI or suspected leak of UPSI, then it will order for necessary disciplinary action against such complainee, which will be in addition to the penal provisions stated under SEBI (Prohibition of Insider Trading) Regulations, 2015 and any other statutory enactments, as applicable.



The disciplinary action(s) shall include issuance of warning letter, wage freeze, suspension, recovery, claw back, termination, etc. as may be decided by the Members of the Enquiry Committee.

## **8. AMENDMENT**

- 8.1. Any modification in the Policy on account of change in prevailing regulations will be carried out immediately and will be informed to all concerns.
- 8.2. Any other modifications will be carried out only with the previous approval of Board or any other committee as authorised by the Board.
- 8.3. Any amendment to the Policy shall be made in writing.

## **9. IMPLEMENTATION**

The Policy shall be effective from the date of approval by the Board unless specified otherwise.