



NAVA BHARAT

NAVA BHARAT VENTURES LIMITED

Nava Bharat Chambers, 6-3-1109/1, Raj Bhavan Road, Hyderabad – 500 082

**POLICY AND PROCEDURE FOR INQUIRY IN CASE OF LEAK OF
UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”)
[Under Regulation 9A of SEBI (Prohibition of Insider Trading) Regulations, 2015]**

(Effective from April 1, 2019)

1. Background

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mandates every listed company to formulate a written **policy and procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information** and initiate appropriate action on becoming aware of leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.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 Nava Bharat Ventures Limited (NBVL/ the Company) has laid down this policy for procedure of inquiry in case of leak/ suspected leak of Unpublished Price Sensitive Information ('the policy'), for adoption.

2. Scope

To lay procedures for inquiry in case of leak/suspected leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.

3. Applicability

This Policy is effective from April 1, 2019.

4. Definitions:

The definitions of some of the key terms used in the Policy are given below. Capitalised terms are not defined herein shall have the meaning assigned to them under the Code/SEBI PIT Regulations.

- i. "**Act**" means the Securities and Exchange Board of India Act, 1992.
- ii. "**Board**" means the Securities and Exchange Board of India.
- iii. "**Compliance Officer**" means the person as defined in Code.
- iv. "**Leak of UPSI**" means communication of information which is/deemed to be UPSI by any person, who is in possession of UPSI, to any other person, directly or indirectly, overtly or covertly or in any manner whatsoever, except for legitimate purposes, performance of duties or discharge of legal obligations.
- v. "**Regulations**" shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.
- vi. "**Suspect**" means the person or persons against or in relation to whom an inquiry is initiated in case of leak or suspected leak of UPSI.

- vii. **“Un-published Price Sensitive Information”** (“UPSI”) shall mean 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;
- a) Periodical Financial Results of the Company;
 - b) Intended declaration of dividends (Interim and Final);
 - c) Change in capital structure
 - d) Mergers, de-mergers, acquisitions, de-listings, disposals and expansion of Business and such other transactions;
 - e) Changes in Key Managerial Personnel;
 - f) Material events in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- viii. **“Whistle Blower”** means an employee of a Company making a disclosure under the Whistle Blower Policy.

5. Duties of Compliance Officer

The Compliance Officer shall be responsible to;

- (i) Oversee the Compliance of this policy.
- (ii) Report the incident of actual or suspected leak of UPSI to the Board.
- (iii) Intimate the incident of actual or suspected leak of UPSI to the Stock Exchanges.
- (iv) To co-ordinate with and disclose the relevant facts of the incident of actual or suspected leak of UPSI to the Inquiry committee.

6. Disclosure of actual or suspected leak of UPSI to the Stock Exchanges

On becoming aware of actual or suspected leak of UPSI, the compliance officer shall ensure that the same shall be promptly intimated to the Stock Exchanges on which the securities of the Company are listed in the format as set out in **“Annexure A”** to this policy.

7. Report of actual or suspected leak of UPSI to Board

On becoming aware of actual or suspected leak of UPSI of the Company, the Compliance Officer shall ensure that a report on such actual or suspected leak of UPSI, preliminary enquiry thereon and results thereof shall be promptly made to the SEBI in the format as set out in **“Annexure A”** to this policy.

8. Constitution of Inquiry Committee:

The Board of Directors or any committee authorized by them in this behalf shall constitute a committee to be called as **“Inquiry Committee”**.

The Inquiry Committee shall consist of minimum 3 members which shall include:

1. Managing director or Chief Executive Officer,
2. Any Executive director,
3. Chief Financial Officer,
4. Compliance Officer and
5. Any other officer of the Company as they may mutually co-opt from time to time.

9. Duties of Inquiry Committee:

- a) The Inquiry committee shall be responsible to conduct preliminary inquiry to ascertain the information or complaint pertaining to actual or suspected leak of UPSI.
- b) To authorize any person, if required, to collect necessary support material.
- c) To consider the facts and circumstances and decide / direct on the matter.
- d) To decide disciplinary action thereon.

10. Process for inquiry in case of leak of UPSI or suspected leak of UPSI

On suo-moto on becoming aware or otherwise if actual or suspected leak of UPSI of the company by any promoter, director, Key managerial personnel, insider, employee, designated person, support staff or any other known or unknown person, the compliance officer after informing the same to Managing director or Chief Executive Officer or Chief Financial Officer of the company shall follow the below mentioned procedure in order to inquire or investigate the matter:

a) Preliminary Inquiry:

Preliminary Inquiry is a fact-finding exercise. The object of preliminary Inquiry is to ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and to collect necessary available material in support of the allegations, and thereafter to decide whether there is justification to embark any disciplinary action.

The Inquiry Committee shall appoint and / or authorize any person(s), as it may deem fit, to initiate/conduct an Inquiry to collect the relevant fact, material substances on actual or suspected leak of UPSI.

b) Report of Preliminary Inquiry to the Inquiry Committee:

The Person(s) appointed/authorized to inquire the matter of actual or suspected leak of UPSI shall submit his/her report after giving an opportunity of being heard to the person who is suspected to have leaked the UPSI, to the Inquiry Committee within 7 days from the date of his appointment on this behalf.



The report shall clearly mention, whether a leakage of UPSI has occurred or not and if occurred the proposed disciplinary action against the violator.

c) Disciplinary Action:

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

11. Amendment

The Board of Directors of the Company, in line 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.

Annexure A**FORMAT FOR REPORTING ACTUAL OR SUSPECTED LEAK OF UPSI TO THE SEBI****Date:**

Securities and Exchange Board of India
Plot No. C 4-A, G Block,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051

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

Ref: BSE Scrip Code No. 513023. NSE Scrip Code No: 'NBVENTURE'.

--o0o--

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 (Employee, Insider, Designated Person or any other)	
Nature of Information	
Decision of the Inquiry Committee	
Disciplinary Action Taken by the Company	

Kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,
for **Nava Bharat Ventures Ltd.**,

Company Secretary & Compliance Officer

CC to Designated Stock Exchanges