



## **POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”)**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

The Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 has mandated every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information (UPSI) and initiate appropriate inquiries on becoming aware of leak of UPSI and inform the Board promptly of such leaks, inquiries and results of such inquiries. In this regard, Board of Directors of the Company have laid down this Policy for procedure of inquiry in case of leak of Unpublished Price Sensitive Information (‘the policy’), for adoption.

In this regard, Board of Directors of Diana Tea Co Ltd (“**DTCL/Company**”) duly approves the laid down policy for procedure of inquiry in case of leak of Unpublished Price Sensitive Information (‘the policy’).

#### ***I. Objective***

- (i) To strengthen the internal control system to prevent leak of UPSI.
- (ii) 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.
- (iii) To have a uniform code to curb the un-ethical practices of sharing UPSI by Insiders, Employee & Designated Persons with any person, firm, Company or Body Corporate.
- (iv) 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.
- (v) To penalize any Insider, Employee & Designated Persons who appears to have found guilty of violating this policy.

#### **AARES GROUP**

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## **II. Scope**

The Company endeavors to preserve the confidentiality of un-published price sensitive information (UPSI) and to prevent misuse of such information. The Company strives to restrict and prohibit the practice of sharing of UPSI which originates from within the company by any promoter, director, key Managerial Person, Insider, employee, Designated Person, support staff or any other known or un-known person(s) with any un-authorized person which affects the market price of the Company as well as causes loss of reputation and investors' / financiers' confidence in the company.

## **III. Applicability**

This Code shall be applicable with effect from 1<sup>st</sup> April, 2019.

## **IV. Definitions:**

1. **"Company"** means Diana Tea Co Ltd.
2. **"Audit Committee"** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Regulation 18 of the Listing Regulations and Section 177 of the Companies Act, 2013.
3. **"Competent Authority"** means the Chairman & Managing Director of the Company and will include any person(s) to whom he may delegate any of his powers as the Competent Authority under this policy from time to time. In case the subject person is Chairman & Managing Director, then Chairman, Audit Committee will be the Competent Authority.
4. **"Employee"** means every employee whose name appears on rolls of the company (whether working in India or abroad) including the functional Directors of the Company.
5. **"Improper Activity"** means any activity by an employee of the Company that is undertaken in performance of his or her official duty, whether or not that act is within the scope of his or her employment, and that is in violation of any law or the rules of conduct applicable to the employee, including but not limited to abuse of authority, breach of contract, manipulation of company data, pilferage of confidential / proprietary information, criminal offence, corruption, bribery, theft, conversion or misuse of the Company's property, fraudulent claim, fraud or willful omission to perform the duty, or that is economically wasteful or involving gross misconduct, incompetence or gross inefficiency and any other unethical biased favoured or imprudent act including sexual harassment of women in work place and leakage of UPSI.
6. **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 including 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 i.e. Issue of securities, buy - back of securities or any forfeiture of shares or change in market lot of the Company's shares;

d) Mergers, De-mergers, Amalgamation, Acquisitions, De-listing of Securities, Scheme of Arrangement or Takeover, disposals, spin off or selling division of whole or substantially whole of the undertaking and expansion of business and such other transactions;

e) Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;

f) Changes in key managerial personnel;

g) Material events in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

h) Any other matter as may be prescribed under the Listing Regulations and/or Corporate Law to be price sensitive, from time to time.

7. **“Investigators”** mean those persons authorized, appointed, consulted or approached by the Chairman & Managing Director / Competent Authority in connection with conducting investigation into a protected disclosure and includes the Auditors of the Company.
8. **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or “Improper Activity”.
9. **“Leak of UPSI”** shall mean communication of information which is / shall be UPSI by any Insider, Employee & Designated Person or any other known or unknown person to any person other than a person(s) authorized by the Board of Directors after following due process prescribed in this behalf in the Code of Practices of Fair Disclosure of the Company and /or under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) and any amendment(s) or re-enactment thereto.
10. **“Support Staff”** shall include IT staff or secretarial staff who have access to UPSI.

The terms not specifically mentioned hereinabove shall be construed to have the same meaning as defined in the “Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons” of the Company. Furthermore, any term not defined therein shall have the same meaning as assigned to them under the Securities and Exchange Board of India Act or the PIT Regulations.

#### **V. Disclosure of actual or suspected leak of UPSI to Stock Exchanges:**

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, The CIO 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.

#### **VI. Report of actual or suspected leak of UPSI to SEBI:**

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, The CIO shall ensure that a report on such actual or suspect leak of UPSI, preliminary enquiry thereon and results thereof shall be promptly made to the SEBI in the format as set out in “**Annexure B**” to this policy.

## **VII. Procedure for Enquiry in case of Leak of UPSI:**

On becoming aware of, suo-moto or otherwise, of 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 un-known person, the Whistle Blower Officer after informing the same to the Competent Authority shall follow the below mentioned procedure in order to enquire and/or investigate the matter to ensure:-

**(a) Preliminary Enquiry:** Preliminary enquiry is a fact-finding exercise. The object of preliminary enquiry 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 on any disciplinary action. The Competent Authority shall appoint and/or authorize any person(s), as it may deem fit, to initiate/conduct an enquiry to collect the relevant fact, material substances on actual or suspected leak of UPSI.

**(b) Report of Preliminary Enquiry to the Competent Authority:** The Person(s) appointed/authorized to enquire the matter of actual or suspected leak of UPSI shall submit his/her report to the Competent Authority within 7 days from the date of his / her appointment on this behalf. Disciplinary Action: The Disciplinary action(s) shall include, wage freeze, suspension, recovery, termination of employment contract/agreement etc., as may be decided by the Competent Authority independently or with the instructions of the Board of Directors, if so decided.

## **VIII. Amendment**

The Board of Directors of the Company, subject to 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 Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.

The policy was approved by board in their meeting held on 14.02.2019.

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## Annexure A

### **Format for Intimation of Actual or Suspected leak of UPSI to the Stock Exchanges Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

To,  
The Listing Department  
.....Exchange Limited,  
.....  
**Scrip Code:** .....

Dear Sir / Madam,

**Sub: Intimation of actual or suspected leak of UPSI pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) 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	
Whether any action initiated by the Company.	
If yes, narration of the same	Yes/No

Request you to kindly take the aforementioned on your records.

**Thanking You,**

**Yours Faithfully,**

**For Diana Tea Co Ltd**

**Company Secretary & Compliance Officer**

**Annexure B**

**Format for Reporting Actual or Suspected leak of UPSI to the SEBI  
Pursuant to Regulation 9A(5) of SEBI (Prohibition of Insider Trading) Regulation, 2015.**

To,  
Securities and Exchange Board of India  
.....  
**Scrip Code: .....**

Dear Sir / Madam,

**Sub: Report of Actual or Suspected leak of UPSI to the SEBI 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 (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company.	
If yes, narration of the same	Yes/No

Request you to kindly take the aforementioned on your records.

**Thanking You,**

**Yours Faithfully,**

**For Diana Tea Co Ltd**

**Company Secretary & Compliance Officer**