



POLICY FOR INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION



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1. Introduction

Regulation 9A (5) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“**SEBI PIT Regulations**”) mandates every listed company to formulate a written policy and procedure for inquiry in case of leak of Unpublished Price Sensitive Information (‘UPSI’) or suspected leak of UPSI (**the ‘Policy’**) and initiate appropriate inquiries on becoming aware of leak or suspected leak of UPSI and inform the Securities Exchange Board of India (SEBI) and the Stock Exchanges promptly of such leaks, inquiries and results of such inquiries.

In this regard, Board of Directors of Anthem Biosciences Limited (“Company”) duly approved the laid down policy for procedure of inquiry in case of leak of Unpublished Price Sensitive Information (‘the policy’).

2. Scope

This Policy deals with-

- 2.1. Formulating procedures for inquiry such as initiating inquiry, reporting, etc. in case of leak or suspected leak of UPSI.
- 2.2. Strengthening the internal control system to prevent leak of UPSI
- 2.3. Penalizing any insider who appears to have found guilty of violating this Policy, apart from any action that SEBI may initiate/ take against such person.

3. Definitions

- 3.1. **“Audit Committee”** means the audit committee constituted by the Board of Directors of the Company, in accordance with Section 177 of the Companies Act, 2013 & Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 3.2. **“Board of Directors”** means the Board of Directors of the Company as constituted from time to time.
- 3.3. **“CEO”** means the Chief Executive Officer of the Company.

3.4. **“CFO”** means the Chief Financial Officer of the Company.

3.5. **“Compliance officer”** means Company Secretary of the Company or such other person appointed by the Board, for the purpose of the Regulations. In the absence of the Company Secretary, the Board may authorise such other officer of the Company to discharge the duties of Compliance Officer under the Regulations.

3.6. **“Delinquent”** means the person or persons against or in relation to whom an inquiry is initiated in case of leak or suspected leak of UPSI.

3.7. **“Insider”** means Insider as defined under the SEBI PIT Regulations.

3.8. **“Inquiry Committee”** means the committee set up in terms hereof to conduct inquiry against any case of leak or suspected leak of UPSI.

3.9. **“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.

3.10. **“Regulations”** shall mean SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

3.11. **“SEBI”** means Securities and Exchange Board of India constituted under Securities and Exchange Board of India Act, 1992.

3.12. **“Stock Exchange”** shall mean the stock exchanges on which the Securities of the Company are listed.

3.13. **“Unpublished price sensitive information (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 of the Company and shall, ordinarily include but not restricted to, information relating to the following:

- financial results;
- dividends;
- change in capital structure;
- mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business award or termination of order/contracts not in the normal course of business and such other transactions; changes in key managerial personnel other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- change in rating(s), other than ESG rating(s);
- fund raising proposed to be undertaken;
- agreements, by whatever name called, which may impact the management or control of the company;
- fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- resolution plan/ restructuring or one time settlement in relation to loans/borrowings from banks/financial institutions;
- admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- such other information as may be determined by the Board/CEO/CFO or Compliance Officer from time to time.

Explanation: For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

3.14. **“Whistle Blower”** means any person making a disclosure under the Whistle Blower Policy.

3.15. **“Working days”** means working days of the Company.

Capitalized terms not defined herein shall have the meaning assigned to them under the SEBI PIT Regulations, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013, and the rules and regulations made thereunder:

4. Sharing of UPSI:

- (i) A person who is covered under the policy and who is in possession of or has access to the UPSI, shall share the UPSI only for legitimate purposes, performance of duties or discharge of legal or statutory obligations, in adherence to the policy.
- (ii) When any UPSI is shared, it must be recorded in the Structured Digital Database of the Company in the manner as prescribed in the policy.
- (iii) Any non-compliance with sub clauses above will be construed as leakage of UPSI.

5. Procedure for inquiry in case of Leak or suspected Leak of UPSI

5.1. Source of information relating to leak of UPSI

Any Member of the Inquiry Committee may on becoming aware suo moto or on receipt of a written intimation of leak or suspected leak of UPSI from:

- (i) The Delinquent;
- (ii) any other person, including employees of the Company;
- (iii) Whistle Blower in terms of Company’s Whistle Blower Policy;
- (iv) Registrar and Share Transfer Agent, Depository, Stock Exchange, Regional Director, Registrar of Companies, regulatory / statutory authority or any other department of Central or State Government based on the complaint received from a Whistle Blower,

shall follow the below-mentioned procedure in order to inquire and/or investigate the matter.

5.2. Preliminary Inquiry

The object of preliminary inquiry is fact-finding, to establish prima facie case based on the information or complaint about leak or suspected leak of UPSI.

The Inquiry Committee shall ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and collect necessary available material in support of the allegations, and thereafter decide whether there is justification to initiate further inquiry. The said inquiry shall be completed within 2 working days from the date of receipt of such intimation. In the event, the Inquiry Committee considers the complaint or information baseless or frivolous, it shall dismiss the Inquiry. The Compliance Officer shall intimate SEBI and the Stock Exchanges about such Leak of UPSI.

5.3. Detailed Inquiry

If the prima facie is established, the Inquiry Committee shall proceed to conduct a detailed inquiry. The Inquiry Committee shall appoint and/ or authorise the Compliance Officer or any other person(s) as it may deem fit, to collect the relevant facts, materials and documents substantiating actual or suspected leak of UPSI.

The Inquiry Committee shall complete the inquiry within 15 (fifteen) working days or period of time as reasonably deemed fit by the Inquiry Committee from the date of receipt of such intimation. The Inquiry Committee shall submit its decision thereof along with its recommendation of any disciplinary or other actions as may be necessary. The Compliance Officer shall simultaneously intimate SEBI and the Stock Exchanges about such Leak or suspected Leak of UPSI.

5.4. Inquiry Committee

Inquiry Committee shall consist of the following persons-

- Chairman of the Board
- CEO and CFO
- Compliance Officer
- Any other person nominated by Committee

Inquiry Committee may seek advice of any other person as it may deem fit for completion of any inquiry. If any member of Inquiry Committee has a conflict of

interest in any given case, then he/she shall recuse himself/herself and other members of Inquiry Committee shall proceed with the inquiry in such member's absence.

6. Duties of a Compliance Officer

The Compliance Officer shall be responsible for:

- i. overseeing the Compliance of this Policy;
- ii. informing the Board of Directors about any incident of the actual or suspected leak of UPSI;
- iii. reporting the incident of the actual or suspected leak of UPSI to SEBI and Stock Exchanges
- iv. and outcome of the preliminary and detailed inquiry.

7. Duties of the Inquiry Committee

The Inquiry Committee shall be responsible:

- (i) to conduct inquiry to ascertain the truth or otherwise, contained in the information or complaint pertaining to the actual or suspected leak of UPSI;
- (ii) to authorise any person(s) to collect necessary evidence;
- (iii) to keep the identity of the Suspect confidential till the completion of inquiry unless it is essentially required for the purpose of investigation;
- (iv) to provide opportunity of being heard to the Suspect, during the inquiry proceedings; and
- (v) to notify the Suspect of the allegations at the outset of an internal investigation and provide him with the opportunity to represent his case himself and submit evidence.

8. Powers of the Inquiry Committee

For the purpose of conducting inquiry, the Inquiry Committee may:

8.1. call upon

- Such employees/individuals to seek clarification or information pertaining to the leak.
- person(s) involved in originating, processing and dissemination of relevant information;

- Any other persons who had access to the information.
- any market intermediaries, fiduciaries and other person(s)/ entity(ies) who have access to UPSI.

- 8.2. At its discretion, invite external investigators/experts.
- 8.3. Take necessary actions including sending the Delinquent on leave, restrict physical access to the office premise, freeze access to systems, electronic devices, emails, etc., during the pendency of the investigations for fair conduct of the proceedings.
- 8.4. To take disciplinary action thereon including the wage freeze, suspension, recovery, claw back, termination etc.
- 8.5. Keep the identity of the Delinquent confidential till the completion of inquiry unless it is essentially required for the purpose of investigation.
- 8.6. Notify the Delinquent of the allegations at the outset of internal investigation and provide him opportunity to represent his case and submit evidence.
- 8.7. Do all such acts, deeds, matters and things as are necessary for the purpose of conduct of inquiry.

9. Rights and Obligations of the Delinquent

- 9.1. The Delinquent shall-
 - Co-operate with the Inquiry Committee during the investigation process.
 - Have a right to consult with a person or persons of his choice, other than members of Inquiry Committee.
 - Right to be informed of the outcome of the investigation.
- 9.2. The Delinquent(s) shall not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witnesses shall not be influenced, coached, threatened or intimidated by the Delinquents.
- 9.3. Unless there are compelling reasons not to do so, Delinquent will be given the opportunity to respond to material findings contained in investigation report. No

allegation of wrongdoing against a Delinquent shall be considered as maintainable unless there is good evidence in support of the allegation.

10. Consequences of non-compliance

- 10.1. On receipt of report of Inquiry Committee, the Compliance Officer shall forthwith forward such report to Audit Committee.
- 10.2. The disciplinary action against Delinquent may be taken within 15 days from receipt of investigation report by Audit Committee or any other person authorized by the Board of the Company.
- 10.3. The disciplinary action may include wage freeze, suspension, recovery, claw back, ineligibility for future participation in the Company's stock option plans or termination, as may be decided by the Audit Committee or the Board of the Company.
- 10.4. SEBI or any other appropriate regulatory authority would also be informed of such violation who may take appropriate action against the Delinquent.

11. Documentation and Reporting

- 11.1 The Inquiry Committee shall prepare a detailed written report of investigation of each instance of Leak of UPSI. The report shall include:
 - a) Facts of the matter;
 - b) Findings of the investigation;
 - c) Disciplinary/other action(s) to be taken against any person; and
 - d) Any corrective actions required to be taken.
- 11.2 The details of the inquiries made in these cases and results of such inquiries shall be informed to the Audit Committee and the Board of Directors of the Company. Further, the Company shall inform the SEBI promptly of such leaks, inquiries and results of such inquiries in the format as set out in "**Annexure A**" to this Policy.

12. Amendment

The Board reserves the right to amend or modify the Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding unless the same is notified in writing. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant statutory, governmental and regulatory authorities are not consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder.

ANNEXURE – A

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

To,

The Securities and Exchange Board of India
Plot No. C 4-A, G Block, Near Bank of India,
Bandra Kurla Complex, Bandra East,
Mumbai – 400 051, Maharashtra

Dear Madam/Sir,

Sub: Report of actual or suspected leak of UPSI 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), as follows:

Name of Suspect, 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
Decision of the Inquiry Committee	
Disciplinary Action Taken by the Company	
Any other relevant information	

Request you to kindly take the aforementioned on your records.

Thanking you,

Yours faithfully,

For Anthem Biosciences Limited

Compliance Officer