



POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OF UPSI

[Under Regulation 9A of SEBI (Prohibition of Insider Trading) Regulations, 2015]

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 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.

The Company has laid down this policy for procedure of inquiry in case of leak of UPSI (‘the policy’), for adoption.

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.

II. Scope

The Company endeavors to preserve the confidentiality of UPSI and to prevent misuse of such information. The Company strive 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’ confidence in the Company.

III. Applicability

This Code shall be applicable with effect from April 1, 2019.



IV. Definitions:

- (i) 'Insider' means any person who is:
 - a) a connected person; or
 - b) in possession of or having access to UPSI.
- (ii) Chief Investor Relation Officer refers to the Chief Financial officer of the Company and Compliance Officer refers to the Company Secretary
- (iii) Leak of UPSI shall mean communication of information which is / shall be UPSI by any Insider, Employee & Designated Persons or any other known or unknown person to any person other than a person(s) authorized by the Board or Chief Investor Relation Officer (CIO) of the Company after following the due process prescribed in this behalf in the Code of Practices /Fair Disclosure of the Company and /or 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.
- (iv) Support Staff shall include Staffs of Accounts & Finance, department, Information technology department and Secretarial department who have access to UPSI.

Note: Words and expressions used and not defined in this Code but defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and the Rules and Regulations made there under shall have the meanings respectively assigned to them in those legislation.

V. Constitution of Enquiry Committee:

The Board of Directors or any Committee authorized by them in this behalf, shall constitute a Committee to be called as "Enquiry Committee".

The Enquiry Committee shall consist of minimum 3 (three) Members which shall include Managing Director, Chief Investor Relation Officer (CIO) and the Compliance Officer.

The Managing Director, at his discretion, may include any other officer as may be required depending upon the situation and circumstances of the enquiry.

VI. Duties of Enquiry Committee:

The Enquiry Committee shall be responsible to

- (a) To conduct a preliminary enquiry to ascertain the truth contained in the information or complaint pertaining to actual or suspected leak of UPSI, if any; and



- (b) To authorize any person / Company Secretary to collect necessary support material; and
- (c) To decide disciplinary action thereon.

VII. Duties of Chief Investor Relations Officer:

The CIO shall be responsible to;

- (i) oversee the Compliance of this policy.
- (ii) report the incident of actual or suspected leak of UPSI to the Securities and Exchange Board of India.
- (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 Enquiry committee
- (v) to sensitize the employees about this aspect and enable employees to report instances of leak of UPSI.

VIII Procedure for enquiry in case of leak of UPSI:

On becoming aware by any member of the Enquiry Committee, either suo moto or otherwise, of actual or suspected leak of UPSI of the Company by any Promoter, Director, Key Managerial Person, Insider, Employee, Designated person, Support staff or any other known or un-known person, the below mentioned procedure will be followed for enquiring / investigating the matter.

(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 any disciplinary action.

The Enquiry Committee shall 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. If no such person is authorised, the Compliance officer, will conduct an enquiry to collect the relevant fact, material substances on actual or suspected leak of UPSI.

(b) Report of Preliminary Enquiry to the Enquiry Committee:

The Person(s) appointed/authorized to enquire the matter of actual or suspected leak of UPSI submit his/her report to the Enquiry Committee within 7 days from the date of his appointment on this behalf.



(c) Disciplinary Action:

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

IX. Disclosure of actual or suspected leak of UPSI to Stock Exchanges:

On becoming aware of actual or suspected leak of UPSI of the Company, either the CIO or the Compliance officer shall promptly intimate the Stock Exchanges on which the Securities of the Company are listed in the format as set out in “Annexure A” to this policy.

X. Report of actual or suspected leak of UPSI to SEBI:

On becoming aware of actual or suspected leak of UPSI of the Company, the CIO or the Compliance office shall report such actual or suspected leak of UPSI, preliminary enquiry thereon and results thereof to the SEBI in the format as set out in “Annexure B” to this policy.

XI. 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 and also the Whistle Blower policy incorporating this regulation.

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 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, National Stock Exchange of India Limited

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 Wheels India Limited
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 Plot No. C 4-A, G Block, Near Bank of India, Bandra Kurla Complex, Bandra East, Mumbai – 400 051, Maharashtra

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.

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
