

## **MAHARASHTRA SCOOTERS LIMITED**

### **POLICY FOR INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

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| <b>Prepared by</b>     | <b>Secretarial Team</b>                        |
| <b>Approved by</b>     | <b>Board of Directors on 15 May 2019</b>       |
| <b>Last Amended by</b> | <b>Board of Directors on 15 September 2025</b> |
| <b>Reviewed by</b>     | <b>Board of Directors on 16 March 2026</b>     |

## **POLICY FOR INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

### **1. Introduction**

Regulation 9A of the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2015, (“SEBI PIT 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mandates every listed Company to formulate a written Policy and Procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and inform SEBI promptly of such leaks, inquiries and results of such inquiries. Accordingly, this Policy has been framed for adoption by the Board of Directors of the Company

In compliance with the Regulations, the Policy for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information has been formulated, approved and adopted by the board of directors of the Company.

### **2. Definitions**

- I. “Code” means the code of conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons
- II. “Compliance Officer”, “Insider”, “Unpublished Price Sensitive Information (UPSI)” means communication of information which is / deemed to be UPSI, by any person, who is in possession of UPSI, to any other person in any matter whatsoever, except as otherwise permitted under SEBI PIT Regulations or the Code of Conduct formulated by the Company.
- III. “Unpublished Price Sensitive Information (UPSI)” shall have the meaning assigned under SEBI PIT Regulations, 2015 read with Code of Conduct to regulate, monitor and report trading by designated persons adopted by the Company.
- IV. “Subject” means the person or person against or in relation to whom an inquiry is initiated in case of leak or suspected leak of UPSI.

3. Constitution of Committee, procedure and process for inquiry:

The whistle-blower policy/Vigil Mechanism of the Company allows employees/ any person to avail the said mechanism to report instances of leak of Unpublished Price Sensitive Information (UPSI) as per the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended.

Under the whistle-blower policy/Vigil Mechanism the Disciplinary Action Committee has been vested with the powers to investigate, inquire, to report and recommend actions on the matters brought before it.

Hence,

- the Enforcement Committee constituted from time to time under the Whistle Blower Policy will be act as Inquiry Committee for the purpose of this Policy. The Chief Financial Officer and Compliance Officer shall be invited for Committee Meetings, for the matters concerning under this policy.
- Further powers of the Committee and the procedure and processes mentioned in the Whistle Blower Policy/Vigil mechanism shall apply, mutatis -mutandis for dealing with matters herein.
- In addition, the Committee may obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it is considered necessary.
- The Committee shall inform such leaks, inquiries and results of such inquiries promptly to the Audit Committee and SEBI.

The Policy comes into effect immediately and is subject to review from time to time.

CHAIRMAN

Pune  
16 March 2026