



SAHAJANAND MEDICAL TECHNOLOGIES LIMITED

**CODE OF PRACTICES AND PROCEDURES
FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

Name	Code for Fair Disclosure of UPSI
Approval Date	November 12, 2025
Version	Version 1
Effective date of the Policy	November 12, 2025



1. Introduction

The Board of Directors ("**Board**") of Sahajanand Medical Technologies Limited ("**Company**") has formulated and adopted this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("**Code**") in compliance with Regulation 8(1) read with Schedule A of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time-to-time ("**PIT Regulations**").

2. Objectives

The objective of this Code is to:

- lay down the practices and procedures for fair disclosure of Unpublished Price Sensitive Information ("**UPSI**");
- set out processes to preserve the confidentiality of UPSI and to prevent its misuse;
- provide a framework to ensure timely and adequate disclosure of UPSI which could impact the price of the Company's securities and to maintain uniformity, transparency and fairness in dealing with all its stakeholders in compliance with PIT Regulations.

3. Definitions & Interpretations

All the words and expressions used herein and not defined shall have the same meaning as ascribed to them in the PIT Regulations, and the Code of Conduct for Prohibition of Insider Trading ("**Insider Code**").

4. Chief Investor Relations Officer

- 4.1. Company Secretary & Compliance Officer or any senior person authorised by Managing Director ("**MD**") & Chief Executive Officer ("**CEO**") shall act as a Chief Investor Relations Officer ("**CIRO**") for the purpose of this Code.
- 4.2. CIRO would be responsible for ensuring uniform and universal dissemination of information and disclosure of UPSI at an appropriate time, so as to avoid selective disclosure.

5. Principles of Fair Disclosure:

5.1 Prompt public disclosure of UPSI

The Company shall endeavour to make prompt public disclosure of UPSI as soon as it has credible and concrete information by reporting it to the stock exchanges on which Securities of the Company are listed as well as by hosting the same on the official website of the Company, in order to make such information generally available. For the purposes of timely disclosures of UPSI and other material events, the Company will follow the timelines as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

5.2 Uniform and universal dissemination of UPSI

- (i) The UPSI shall be disseminated uniformly and universally to all stakeholders through Stock Exchanges and by posting the same on official website of the Company.



- (ii) The Company shall use its best endeavors to avoid selective disclosure of UPSI, however in the event there is an accidental or inadvertent disclosure of UPSI, it should be brought to the notice of the CISO and the CISO shall forthwith make the said information as Generally Available Information.

5.3 Response to regulatory authorities / market rumours

The Company shall provide an appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities. In this regard, the general policy of the Company shall be not to respond to market rumour or speculations unless required by the regulatory authorities and necessary in line with the applicable regulatory framework. However, any rumours that have or is likely to have a substantial effect on the price of the Company's securities shall be dealt with by the CISO after necessary due-diligence, in accordance with the PIT Regulations.

5.4 Interactions with analysts, investors and research personnel

- (i) The Company shall ensure that information shared with analysts, research personnel and institutional investors is not UPSI.
- (ii) If any UPSI is shared with analysts, research personnel and institutional investors, the same should be simultaneously made public by way of disclosure to the stock exchanges as well as on the official website of the Company.
- (iii) The Company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.

5.5 Handling of UPSI on a Need-to-Know basis

- (i) The Company shall put in a system to ensure handling all UPSI on a need-to-know basis.

UPSI shall be made available to relevant persons / entities strictly on a need-to-know basis and in line with any other applicable codes, policies and procedures of the Company, including, specifically, this Code and the Insider Code.
- (ii) For sharing of UPSI within the Company or with external parties for genuine business purpose, appropriate wall-crossing procedure as stipulated in the Insider Code shall be followed. Further, all compliances in terms of the PIT Regulations will be duly observed.

“Need-to-know” basis shall mean:

- a. *only relevant information is shared with the recipient which will be used by the recipient for performance of his duty(s) or obligation under any contract or law, etc. and*
- b. *the person sharing the information is legally or contractually obligated to share the information to recipient.*



6. Policy for Determination of Legitimate Purpose

6.1. Pursuant to Regulation 3(2A) of PIT Regulations, “Legitimate Purpose” shall include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of PIT Regulations.

6.2. The Company prohibits all Directors, Designated Persons, Employees and other Insiders from:

- (i) communicating, providing, or allowing access to any UPSI relating to the Company to any person including other insiders
- (ii) procuring or causing the communication of UPSI relating to the Company from any person including other insiders

except where such communication is in furtherance of Legitimate Purpose (as defined hereinabove), performance of duties or discharge of legal obligations.

6.3. Any person in receipt of UPSI pursuant to a “**Legitimate Purpose**” shall be considered an “**Insider**” for purposes of PIT Regulations and the Insider Code and such persons shall be liable to maintain confidentiality of such UPSI in compliance with the PIT Regulations.

6.4. Insider may also be required to execute an agreement to contract confidentiality and non-disclosure obligations and shall keep information so received confidential and shall not otherwise trade in securities of the Company when in possession of UPSI.

6.5. In the event of any doubt, the concerned Insider shall seek approval of the CISO as first point of contact and in absence, Managing Director & CEO or CFO or such other analogous person of the Company (“**Authorised Person**”) along with the full & complete details of the background, purpose and effect on the Company in the event of non-disclosure, to enable the concerned Authorised Person to make an informed judgment on the matter.

6.6. On receipt of the application of a proposed disclosure of UPSI by an Insider, the concerned Authorised Person may in his/her absolute individual discretion determine whether a proposed disclosure of UPSI by an Insider may be deemed to fall under the category of ‘Legitimate Purpose’ and shall inform the same to the concerned Insider from whom such Application was received.

6.7. Any such determination of legitimacy by one of the Authorized Person shall not be called into question by any other Authorised Person and shall be deemed to be final.

7. Structured Digital Database

7.1. A Structured Digital Database (“**SDD**”) shall be maintained containing the nature of UPSI and the names of such persons who have shared the information and also the names of such persons with whom information is shared for Legitimate Purpose along with PAN or any other identifier authorized by law where PAN is not available.



- 7.2. SDD shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.
- 7.3. Entry of information, emanating from outside the organisation, in SDD may be done not later than 2 (two) calendar days from the receipt of such information.
- 7.4. Such SDD shall be preserved for a period of at least 8 years after completion of the relevant transactions and in the event of receipt of any information from the Securities and Exchange Board of India (“SEBI”) regarding any investigation or enforcement proceedings, the relevant information in the SDD shall be preserved till the completion of such proceedings.

8. Illustrative list of instances considered as Legitimate Purpose

- 8.1. In following cases which are illustrative in nature, sharing of UPSI would be considered as for Legitimate Purpose:
 - a. For investigation, inquiry or request for information by statutory or governmental authorities.
 - b. Authorities or any other administrative body recognized by law; Example: Any call for information or query received from Ministry of Corporate Affairs, Income Tax Authority, SEBI, stock exchanges, Reserve Bank of India, Sectoral Regulatory Body, etc.
 - c. Under any proceedings or pursuant to any order of courts or tribunals; Example: National Company Law Tribunal, National Company Law Appellate Tribunal, Quasi-judicial authority, Other Appellate Tribunals, Arbitration Proceedings, etc.
 - d. As part of compliance with applicable laws, regulations, rules and requirements Example: company law, securities law, income tax law, banking law, etc.
 - e. Assessing strategic alliances and opportunities, including through merger, amalgamation or restructuring of the Company.
 - f. Where information is required to be shared for bona fide business/ commercial/ operational/ management/ strategic advisory purposes pertaining to the Company, such as, when information is required to be shared with the Promoters/ Directors of the Company to leverage on their experience and expertise for strategic advice in improving the Company’s business, in order to create and maximise value for the shareholders of the Company.
- 8.2. It is clarified that information may be shared by the Company, from time-to-time, in the ordinary course of its business activities with persons/ entities including, the fiduciaries, intermediaries, the advisers and service providers, viz., auditors, merchant bankers and legal advisers/ consultants of the Company, promoter of the Company, etc. in line with the aforementioned principles.



9. Disclosure

This Code shall be uploaded on the website of the Company at www.smtpl.com and any amendments thereto shall be promptly disclosed to the stock exchanges where the securities of the Company are listed.

10. Code Review

- 10.1. This Code is framed based on the provisions of PIT Regulations. In case of any subsequent changes in the provisions of the PIT Regulations, which makes any of the provisions of the Code inconsistent with the PIT Regulations, then the provisions of the PIT Regulations would prevail over the Policy.
- 10.2. Any change, amendment, or addition to this Fair Disclosure Code shall require prior approval of the Board. However, the Company Secretary is authorized to make amendments to this Fair Disclosure Code to give effect to any changes or amendments notified by the Securities and Exchange Board of India. Such amendments shall be placed before the Board for noting and ratification at its subsequent meeting.
- 10.3. The Company Secretary in coordination with Chief Financial Officer of the Company shall review this Fair Disclosure Code on a periodic basis and recommend any proposed changes to the Board for approval.

11. Scope and Limitation

In the event of any conflict between the provisions of this Fair Disclosure Code and the PIT Regulations or any Act or any other relevant legislation/ regulation applicable to the Company, the provisions of the PIT Regulations or the Act or such other relevant law / regulation shall prevail over this Fair Disclosure Code.
