



SAHAJANAND MEDICAL TECHNOLOGIES LIMITED

CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

Name	CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING
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1. Introduction and Applicability

The Board of Directors of Sahajanand Medical Technologies Limited ("**Company**") has adopted this code to regulate, monitor and report trading by Designated Persons and their Related Persons ("**Code**") as defined in this Code, in accordance with the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time-to-time ("**PIT Regulations**").

This Code shall be applicable to all the Insiders including Designated Persons and their Related Persons. The Code lays down guidance for Designated Persons and their Related Persons to understand their obligations under the PIT Regulations, including the procedures to be followed at the time of Trading in the Securities of the Company and dealing with Unpublished Price Sensitive Information ("**UPSI**") related to the Company or its Securities.

This Code is in addition to the PIT Regulations, and the Designated Persons and their Related Persons should be aware of, and comply with, the provisions of the PIT Regulations and this Code at all times, in their entirety.

2. Definitions

- i. "**Act**" means the Securities and Exchange Board of India Act, 1992 and amendment thereto including any statutory modification(s) or re-enactment thereof for the time being in force.
- ii. "**Audit Committee**" means the Audit Committee of the Company.
- iii. "**Board**" means the Board of Directors of the Company.
- iv. "**Compliance Officer**" means the Company Secretary of the Company or in his/ her absence the Chief Financial Officer of the Company or such other senior officer, designated so and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under PIT Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of Trades and implementation of this Code under the overall supervision of the Board.
- v. "**Connected Person**" means
 - (i) Any Person who is or has been, during the 6 months prior to the concerned act, has been associated with the Company, directly or indirectly, in any capacity by:
 - reason of frequent communication with its Officers; or
 - being in a contractual, fiduciary or employment relationship; or
 - being a Director, Officer or an employee of the Company; or
 - holding any position including a professional or business relationship with the Company, whether temporary or permanentthat allows such persons directly or indirectly access to UPSI or is reasonably expected to allow such access.



- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be “deemed to be the Connected Persons” unless the contrary established:
- a. a relative of the Connected Person as specified in clause (i) above, or
 - b. a holding company or associate company or subsidiary company; or
 - c. an intermediary as specified in section 12 of the Act or an employee or director thereof; or
 - d. an investment company, trustee company, asset management company or an employee or director thereof; or
 - e. an official of a stock exchange or of clearing house or corporation; or
 - f. a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or in each case, an employee thereof; or
 - g. a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - h. an official or an employee of a self-regulatory organization recognised or authorized by the SEBI; or
 - i. a banker of the Company; or
 - j. a concern, firm, trust, Hindu undivided family, company or association of persons wherein a Director of the Company or his relative or banker of the Company, has more than 10% of the holding or interest; or
 - k. a firm or its partner or its employees in which a Connected Person specified in clause (i) above is also a partner, or;
 - l. a person sharing household or residence with a connected person specified in clause (i) above.

Explanation: For the purpose of this clause, “**Relative**” shall mean the following:

- a. spouse of the person;
- b. parent of the person and parent of its spouse;
- c. sibling of the person and sibling of its spouse;
- d. child of the person and child of its spouse;
- e. spouse of the person listed at sub-clause (c); and
- f. spouse of the person listed at sub-clause (d).

vi. “**Designated Person(s)**” shall include:

- a. Directors, Key Managerial Personnel and Senior Management Personnel of the Company and its material subsidiaries;
- b. Promoters of the Company;
- c. Employees of the Company and its material subsidiaries who are up to two levels below the chief executive officer considering their functional role in the Company or ability to have access to UPSI;
- d. Assistant Manager and above of the Company and its material subsidiaries in Finance and Accounts, Corporate Strategy, Treasury, Costing & Budgeting, Corporate Secretarial, Marketing, Investor Relations, as may be determined by the Compliance Officer in consideration with Managing Director/ Chief Financial Officer;
- e. Executive Secretaries of Directors, Key Managerial Personnel and Senior Management Personnel of the Company;



- f. Any support staff of the Company, such as IT staff or Secretarial staff who are likely to have access to UPSI;
 - g. Any other person, as may be designated or notified by the Compliance Officer basis their functional role.
- vii. **"Director"** means a member of the Board of Directors of the Company.
- viii. **"Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.
- ix. **"Immediate Relative"** means a spouse of the Designated Person, and includes parent, sibling and child of such person or of the spouse, any of whom is either dependent financially on such person or consults such person in taking decisions relating to Trading in Securities.
- It is clarified that a spouse who is financially independent and does not consult an Insider while taking Trading decisions, is presumed to be an 'Immediate Relative', unless rebutted so.
- x. **"Insider"** means any person who is,
 - a. a Connected Person; or
 - b. in possession of or having access to UPSI.
- xi. **"Key Managerial Person" / "KMP"** means person as defined in Section 2(51) of the Companies Act, 2013.
- xii. **"Legitimate Purpose"** shall mean sharing of UPSI in accordance with the provisions set out under the Code of Fair Disclosures of the Company as formulated under the PIT Regulations.
- xiii. **"Officer"** includes any Director, Manager or KMP or Functional Head of the Company.
- xiv. **"Promoter" or "Promoter Group"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any amendment thereto.
- xv. **"Related Persons"** shall include:
 - a. Immediate Relatives of the Designated Persons; and
 - b. Any entity, HUF, trust, or any other structure in respect of which the Designated Person or their Immediate Relative exercises control, makes trading decisions, or has the ability to influence trading decisions.
- xvi. **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof.
- xvii. **"Trading"** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly.

For the avoidance of doubt, it is clarified that:



- a. "Trade" includes creation, invocation and revocation of a pledge in Securities, a transfer/receipt of any Securities of the Company through gift.
 - b. PIT Regulations are also applicable on transmission of shares. However, transmission of shares shall be exempted from provisions of Trading Window closure, pre-clearance and contra trade but the norms relating to disclosure requirements shall be applicable on such transmission.
- xviii. **"Trading Day"** means a day on which the recognized stock exchanges on which Securities of the Company are listed are open for trading.
- xix. **"Trading Window"** means a notional window used as an instrument of monitoring Trading by Designated Persons and their Related Persons and includes the period available to the Designated Persons and/or their Related Persons for Trading in the Securities of the Company.
- xx. **"Unpublished Price Sensitive Information" / "UPSI"** shall have the meaning assigned to it under the PIT Regulations and means any information relating to the Company or its Securities, directly or indirectly, that is not Generally Available Information 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. Financial results / statements;
 - b. Dividends;
 - c. Change in capital structure;
 - d. Merger, demerger, acquisition, de-listings, disposals and expansion of business, award or termination of order/ contracts not in the normal course of business and such other transactions;
 - e. Changes in KMP, other than due to superannuation or end of term, and resignation of a statutory auditor or secretarial auditor;
 - f. Change in rating(s), other than ESG rating(s);
 - g. Fund raising proposed to be undertaken;
 - h. Agreements, by whatever name called, which may impact the management or control of the Company;
 - i. 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;
 - j. Resolution plan/ restructuring or one-time settlement in relation to loans/ borrowings from banks/ financial institutions;
 - k. 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;
 - l. 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;
 - m. 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;
 - n. Outcome of any litigation(s) or dispute(s) which may have an impact on the Company;
 - o. 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



- p. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Explanation 1- For the purpose of this clause:

'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**").

Explanation 2- For identification of events enumerated in this clause as UPSI, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the LODR Regulations and at paragraph B of Part A of Schedule III of the LODR Regulations shall be applicable.

Words and expressions used and not defined herein but defined in PIT Regulations, the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013, and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

3. Preservation of UPSI (Restriction on Communication or Procurement of UPSI)

- 3.1 Designated Persons shall maintain confidentiality of UPSI at all times.
- 3.2 No Designated Person or their Related Persons shall communicate, provide or allow access to any UPSI to any person including, other Insiders, directly or indirectly, except in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.
- 3.3 No Designated Person or their Related Persons shall procure from or cause the communication by any Insider of UPSI, directly or indirectly, except in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.
- 3.4 All information shall be handled within the Company strictly on a "need-to-know" basis and no UPSI shall be communicated to any person except in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.
- 3.5 The Board has formulated the 'Policy for determination of Legitimate Purposes' as part of Code of Practices and Procedures for Fair Disclosure of UPSI and meaning of the "Legitimate Purpose" shall be construed accordingly. The policy for determination of "Legitimate Purpose" forms part of "Code of Practices and Procedures for Fair Disclosure of UPSI" available on the website of the Company at www.smtpl.com.
- 3.6 Any person in receipt of UPSI pursuant to a Legitimate Purpose shall be considered an Insider for purposes of this Code and due notice shall be given to such person to maintain confidentiality of such UPSI in compliance with the PIT Regulations.
- 3.7 Chinese Walls: Chinese Wall procedures and physical arrangements (collectively called "**Chinese Walls**") shall be used to manage confidential information (including UPSI) and prevent inadvertent spread and misuse of such information. In general, Chinese Walls separates areas that have access to UPSI ("**Insider Area**") from those that do not have it ("**Public Area**"). Where Chinese Walls are in place, personnel



working within an Insider Area are prohibited from communicating any UPSI to personnel in Public Area without prior approval from the Compliance Officer. In exceptional circumstances, persons in the Public Area may be brought “over the wall”, with a prior intimation to the Compliance Officer and the relevant department head, providing reasons for such persons to be brought “over the wall”, and ensuring compliance with requisite provisions including maintenance of Structured Digital Database.

4. Restrictions on Trading

4.1 Designated Persons and their Related Persons will be required to ensure compliance with the following requirements:

- (i) Designated Persons shall not, directly or indirectly provide advise/ tips to any third party on Trading in Company’s Securities while in possession of UPSI.
- (ii) Unless otherwise permitted under law, Designated Persons and their Related Persons shall not Trade in the Securities of the Company when the Trading Window is closed.
- (iii) Designated Persons and their Related Persons shall not Trade in the Securities of the Company when in possession of, or having access to, UPSI and till expiry of 48 (forty-eight) hours after such UPSI becomes Generally Available Information irrespective of whether there is an official announcement of Trading Window closure or not.
- (iv) A Designated Person who has ceased to be associated with the Company he and his Related Persons shall not, for a period of 6 months from the date of such cessation, directly or indirectly trade in the Company’s Securities.
- (v) Designated Persons and their Related Persons shall not execute contra trade (i.e., undertaking an opposite transaction in the Securities, such as disposal or acquisition of Securities of the Company during the next 6 (six) months following the last acquisition or disposal transaction respectively). The restriction on contra Trade shall not apply in case of exercise / sale of employee stock option plan shares (*where the prior opposite transaction is only exercise of Employee Stock Options*) provided the Designated Persons do not possess UPSI and the sale is executed when the Trading Window is open. The restriction of contra trade will also not apply in respect of participation in Follow-on Public Offer (FPO); rights issue; bonus or tendering of shares in open offer; share buy-back or delisting offer, exit offers etc., so long as the initial transaction of buy / sell has been completed in accordance with the PIT Regulations.

In case a contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such Trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund (“IPEF”) administered by it.

The Compliance Officer may grant relaxation from the strict applicability of contra trade restrictions for reasons recorded in writing, provided such relaxation does not violate the Code or the PIT Regulations.

4.2 Designated Persons and their Related Persons shall not execute trades through portfolio management services (discretionary or otherwise).

5. Trading Plan

5.1 An Insider shall be entitled to formulate a trading plan in compliance with the PIT Regulations and present



it to the Compliance Officer for approval and public disclosure.

- 5.2 Any Insider intending to formulate a 'trading plan' shall consult the Compliance Officer to discuss the applicable requirements and procedure.
- 5.3 The trading plan can be executed only after the plan is approved by the Compliance Officer and disclosed to the stock exchanges on which the Securities of the Company are listed.
- 5.4 The trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the Securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law or where the price of the Security at time of implementation is outside the price limits, if any, specified by the Insider in the trading plan.
- 5.5 Implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of UPSI and the said information has not become Generally Available Information at the time of the commencement of implementation.
- 5.6 In case of absence of the Compliance Officer, the trading plan to be presented to the Chief Financial Officer / Managing Director & Chief Executive Officer for approval.

6. Trading Window

- 6.1 After consulting with the Managing Director & Chief Executive Officer / Chief Financial Officer, the Compliance Officer shall announce closure of Trading Window for dealing in Securities of the Company for (i) declaration of financial results; and / or (ii) any other purpose, when any Designated Person or a class of Designated Persons can reasonably be expected to have possession of UPSI about the Company.
- 6.2 Unless otherwise permitted by law, Designated Persons and their Related Persons shall be permitted to trade in the Securities of the Company only when the Trading Window is open.
- 6.3 It shall be the responsibility of Designated Persons to timely inform their Related Persons regarding the closure of Trading Window and ensure that they do not deal in the Securities of the Company.
- 6.4 Trading Window shall generally be closed for all Designated Persons from the end of every quarter till 48 hours after the declaration of financial results to the stock exchanges on which Securities are listed. The gap between clearance of accounts by the Audit Committee and the Board meeting should be as narrow as possible, so as to avoid leakage of material information.
- 6.5 Additionally, the Trading Window shall be closed when the Compliance Officer in consultation with the Managing Director & Chief Executive Officer / Chief Financial Officer, determines that the Designated Persons can reasonably be expected to have possession of UPSI. The period for closure of Trading Window shall be determined by the Compliance Officer in consultation with the Managing Director & Chief Executive Officer / Chief Financial Officer.
- 6.6 The Trading Window shall re-open 48 hours after the UPSI in question becomes Generally Available Information or is no longer classified as UPSI.
- 6.7 Notwithstanding the fact that a Trading Window closure period has not been notified, Designated Persons and their respective Related Persons shall not Trade in the Company's Securities from the time he / she comes in possession of UPSI till 48 (forty-eight) hours (or such other period as may be specified) after the



UPSI becomes Generally Available Information or after the expiry of a cooling off period from the date when the decision to abandon the project is undertaken, as may be specified.

6.8 The Trading Window restrictions shall not apply in respect of the following transactions subject to compliance with applicable pre-clearance requirements and other regulations specified by the SEBI:

- (i) the transaction is an off-market *inter-se* transfer between Insiders who were in possession of the same UPSI without being in breach of clause 3 of this Code and both parties had made a conscious and informed trade decision;
- (ii) the transaction was carried out through the block deal window mechanism between persons who were in possession of the UPSI without being in breach of clause 3 of this Code and both parties had made a conscious and informed trade decision;
- (iii) the transaction was carried out pursuant to a statutory or regulatory obligation;
- (iv) the transaction was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations;
- (v) the trades were executed pursuant to trading plan approved by Compliance Officer as per the PIT Regulations.
- (vi) pledge of shares for a bona fide purpose such as raising of funds.
- (vii) transactions undertaken in accordance with respective regulations made by the SEBI, such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the SEBI from time to time.

6.9 The Trading Window may not be closed for any UPSI which is emanating outside the Company.

7. Pre-clearance of Trades

7.1 All Designated Persons and their Related Persons who intend to trade in Securities of the Company during the Trading Window open period and if the value of the Securities likely to be traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value (i.e. Market Value) in excess of INR 10,00,000/- (Rupees Ten Lakh Only), should pre-clear the transactions by making an application in the format set out in **Annexure 1** to the Compliance Officer and also declare that the applicant is not in possession of UPSI.

7.2 The pre-clearance shall be valid for a period of days as may be granted by the Compliance Officer which shall, in no event, be more than 7 (seven) Trading Days. In case of failure to execute trade within the stipulated period, fresh application for obtaining Pre-clearance has to be made.

7.3 Pre-clearance of Trades shall not be required for a Trade executed as per an approved trading plan and in respect of exercise of employee stock options.

7.4 In case of Trading of Securities by the Compliance Officer, he/ she shall require prior clearance from the Managing Director of the Company.

7.5 Designated Persons shall be required to disclose the details of the Trade executed pursuant to pre-clearance within 2 (two) Trading Days of such trade in the format prescribed under Annexure 2 of the Code.

7.6 In the event the Designated Person (and / or their Related Persons) does not Trade after securing pre-clearance, the Designated Person shall report the decision of not to trade to the Compliance Officer in



the format prescribed under Annexure 2 within 2 (two) Trading Days of the expiry of the approval period.

8. Reporting requirements

8.1 Initial Disclosure

- (i) Every person on appointment as a KMP or a Director of the Company or upon becoming a Promoter or member of the Promoter Group shall disclose his/ her and Related Persons' holding of Securities of the Company as on the date of appointment or becoming a Promoter or member of Promoter Group, to the Company within 7 (seven) days of such appointment or becoming a Promoter or member of Promoter Group, in the prescribed form under **Annexure 3**.
- (ii) A Designated Person is required to submit an initial declaration in the format prescribed by the Company in **Annexure 4** within 30 days of the joining or becoming a Designated Person, which shall *inter alia* contain the following details of the Designated Person:
 - a) Name, Permanent Account Number ("**PAN**") or in the absence of PAN, any other identifier permitted by law and details of holdings of the Securities of the Company for themselves, and also, for the following persons:
 - Related Persons; and
 - Persons with whom such Designated Person shares a Material Financial Relationship.
 - b) name of educational institution, from which the Designated Person graduated;
 - c) name of all past employers;
 - d) Phone number and mobile numbers, etc.

For this Code, "**Material Financial Relationship**" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a Designated Person during the immediately preceding 12 (twelve) months, equivalent to at least 25% of such Designated Person's annual income but shall exclude relationship in which payment is based on arm's length transactions; and

8.2 Continual Disclosure

- (i) Every Promoter, member of Promoter Group, Director and Designated Person of the Company (not covered under the 'system driven disclosures' framework of the stock exchanges) shall disclose to the Company the number of such Securities acquired or disposed of by themselves and / or their Related Persons within 2 (two) Trading days of such transaction if the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value more than Rs. 10,00,000 (Ten Lakh) or such value as may be specified in PIT Regulations, in the prescribed form as set out under **Annexure 5**.

The particulars of such Trading will be reported to the stock exchange(s) as per the regulatory requirements.

- (ii) Every Designated Person shall disclose the annual statement of all Securities of the Company held of self and Related Persons as on March 31 every year or on change in details already provided, in the prescribed format in **Annexure 6** or in the manner specified by the Compliance Officer, within 30 days of the end of Financial Year. Additionally, the Designated Persons shall also confirm details submitted under paragraph 8.1.(ii) above and re-submit the latest information, in the event of any change in any detail.



8.3 Disclosure by other Connected Persons

The Compliance Officer, at its discretion may require any other Connected Persons or class of Connected Persons to make disclosure of holdings and Trading in Securities of the Company as per prescribed form set out under **Annexure 7** at such frequency as may be determined by the Company in order to monitor the Compliance with the Code.

8.4 The Compliance Officer shall maintain records of all the declarations/undertakings/ forms as mentioned in this Code, and received from time-to-time, for a minimum period of 5 years.

9. Internal Control Mechanism for Prevention of Insider Trading

9.1 The Managing Director / Chief Executive Officer of the Company shall put in place an adequate and effective system of internal controls to ensure compliance with the requirements given in the PIT Regulations to prevent Insider trading.

9.2 The internal controls shall include the following:

- (i) all employees who have access to UPSI shall be identified as Designated Persons;
- (ii) all UPSI shall be identified and its confidentiality shall be maintained as per the requirements of this Code and the PIT Regulations;
- (iii) adequate restrictions shall be placed on communication or procurement of UPSI as required by this Code;
- (iv) lists of all employees and other persons with whom UPSI is shared or from whom UPSI is received shall be maintained in the Structured Digital Database and confidentiality agreements shall be signed or notice shall be served to all such employees and persons as relevant;
- (v) the Company will conduct periodic training sessions as well as share awareness mailers for its personnel, Designated Persons, Board and senior management, so as to sensitize them of the compliances under the PIT Regulations on an on-going basis;
- (vi) all other relevant requirements specified under the Code shall be complied with; and

9.3 Audit Committee of the Company shall review compliance with the provisions of the Code and PIT Regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

9.4 The Compliance Officer shall report to the Board and provide reports to the Chairman of the Audit Committee, at least once in a financial year, update on compliance under this Code, any violations of this Code and other matters as may be directed by the Audit Committee from time-to-time.

9.5 Policy and procedures for inquiry in case of leak of UPSI or suspected leak of UPSI, have been formulated by the Company and duly approved by the Board. The Company also has a whistle blower policy which shall be available on the website of the Company. Any suspected violation of leak of UPSI or violation of this Code or PIT Regulations can be reported under the whistle blower mechanism of the Company. The whistle blower policy is available on the website of the Company at www.smtpl.com.



10. Penalty for contraventions of the Code

- 10.1 Every Designated Person shall be individually responsible for complying with the provisions of this Code (including to the extent the provisions hereof are applicable to their Related Persons).
- 10.2 Any person who violates this Code shall be subject to disciplinary action by the Company which in respect of a Designated Person may include wage freeze, suspension, recovery, or termination of employment.
- 10.3 The stock exchanges where the Securities of the Company are traded shall be informed of the violation of this Code / PIT Regulations in such manner as may be specified by SEBI/ stock exchanges from time to time.
- 10.4 Any amount collected as penalty under this Code shall be credited to the IPEF administered by the SEBI.
- 10.5 The action by the Company shall not preclude SEBI or any regulatory authority from taking any action in case of violation of PIT Regulations.
- 10.6 The person, against whom information has been furnished by the Company/Compliance Officer to SEBI for violations of the PIT Regulations/ the Code, shall provide all information and render necessary co-operation as may be required by the Company/Compliance Officer or the SEBI in this connection.

11. General

- 11.1 A copy of this Code is available at the Registered Office and Corporate Office at Mumbai and on the website of the Company at www.smtpl.com.
- 11.2 Employees and Designated Persons are advised to acquaint themselves with their obligations under this Code. The Compliance Officer is available for clarification/ assistance that may be desired by any employee.
- 11.3 Every person, at the time of their recruitment in the Company, shall be briefed about this Code.
- 11.4 The Company, when entering into any contract with a party who shall be deemed to be a Connected Person under this Code, shall take an undertaking from the party that they shall not enter into Trading of Securities of the Company, if they are in possession of any UPSI.
- 11.5 The Company provides suitable protection against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination against any employee who files a Voluntary Information Disclosure Form, as referred in the PIT Regulations, irrespective of whether the information is considered or rejected by the SEBI.
- 11.6 Any act or deed not mentioned under the Code shall be in accordance with the PIT Regulations.

12. Review and Amendments

- 12.1 All provisions of this Code would be subject to revision or amendment in accordance with the applicable law as may be issued by relevant statutory, governmental or regulatory authorities, from time to time. In case of any provision(s), amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities are not consistent with the provisions laid down under this Code, then such provision(s), amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder.



12.2 Any change, amendment, or addition to this Code shall require prior approval of the Board. However, the Compliance Officer is authorized to make amendments to this Code to give effect to any changes or amendments notified by the SEBI. Such amendments shall be placed before the Board for noting and ratification at its subsequent meeting.

12.3 The Compliance Officer in coordination with Chief Financial Officer of the Company shall review this Code on a periodic basis and recommend any proposed changes to the Board for approval.

13. Scope and Limitation

In the event of any conflict between the provisions of this Code and the PIT Regulations or the 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 Policy.

THIS CODE IS ONLY AN INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO ENSURE THE COMPLIANCE OF PIT REGULATIONS AND IT IS THE INDIVIDUAL RESPONSIBILITY OF EACH PERSON TO ENSURE THE COMPLIANCE OF PIT REGULATIONS.



Annexure 1

APPLICATION FOR SEEKING PRE-CLEARANCE OF TRANSACTIONS

To,
The Compliance Officer
Sahajanand Medical Technologies Limited

In accordance with the Company's Code of Conduct for Prohibition of Insider Trading ("**Code**"), I hereby request you to kindly permit me / my Related Person(s) as defined in the Code to Trade in the Securities of the Company, as per details below:

Name of the person who is undertaking the Trade (Designated Person/ Related Person)	
Nature of relationship (Self, spouse, etc.)	
PAN of the person who is undertaking the Trade	
Type of Securities (equity, debentures, etc.)	
Nature of Trade (purchase, sale, pledge, gift, etc.)	
No. of Securities for which approval is being sought	
DP & Client ID / Folio No.	
Expected Amount (INR) of trade	

In relation to the above trading, I undertake that:

- (i) I, being a Designated Person, declare that neither me nor my Related Persons are in possession of or privy to any Unpublished Price Sensitive Information ("**UPSI**") up to the time of signing this Undertaking/Declaration.
- (ii) In case I have access to / receive any UPSI before execution of the transaction, I shall inform the Compliance Officer of the change in my position and refrain myself and shall also ensure that my Related Persons would completely refrain from Trading in the Securities (including derivatives, if any) of the Company till the time such UPSI becomes Generally Available Information.
- (iii) I declare that I have not contravened the Code as adopted by the Company from time to time and PIT Regulations.
- (iv) I undertake to submit the necessary report within two Trading Days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.
- (v) I confirm that I have not entered into within the past 6 months, nor shall enter into within the next 6 months, an opposite transaction or contra trade in respect of the Securities of the Company.
- (vi) I am aware that, I shall be liable to face penal consequences and / or disciplinary action in case the above are found to be misleading or incorrect at any time.



(vii) I agree to comply with the Code and provide any information relating to the Trade as may be required by the Compliance Officer and permit the Company to disclose such details to the SEBI, if so required by the SEBI.

(viii) I declare that I have made full and true disclosure in the matter.

(ix) If approval is granted, I shall execute the deal within 7 (seven) trading days of the receipt of approval or such shorter period permitted in the approval, failing which I shall again seek pre-clearance.

Thanking you,

Signature : _____

Name:

Employee Code/ DIN:

Designation:

Department:

PAN:

Date :

Place :



Annexure 2
REPORTING OF TRADE/ TRANSACTION OR REASON FOR NOT EXECUTING TRADE/ TRANSACTION

To,
The Compliance Officer,
Sahajanand Medical Technologies Limited

Sub: Reporting of Trade/ Transaction or Reason for not executing Trade/ Transaction

I hereby give intimation pursuant to the Company's Code of Conduct for Prohibition of Insider Trading and according to approval of pre-clearance dated _____,

[Note: Please fill either A or B, as applicable]

A) I have executed a trade/ transaction on _____ (date).

- The detail of said trade / transaction is as under:

Type of securities (equity, debentures, etc.)	DP & Client ID/ Folio No.	No. of Securities purchased /Sold	In whose name Bought/Sold	Gross Price or Average Gross Price per Securities Contracted

- Further I enclose herewith copy of Contract Note for your ready reference.
- I declare that the above information is correct and that no provision of the Code of Conduct for Prohibition of Insider Trading and the SEBI Regulations have been violated while executing aforesaid trade / transaction.
- I also declare that I have complied with the requirements of minimum period of 6 (six) months for entering into an opposite transaction in respect of said securities.

OR

B) I hereby give reasons for not executing the approved transaction as per the following details:

Date of Pre-clearance	No. of Shares/ Derivatives proposed to be bought/sold	DP & Client Id No (In case of Demat)	Reasons for non-execution



I will take fresh pre-clearance for trades as and when I propose to trade in securities of the Company.

Name:

Employee Code/ DIN:

Designation:

Department

PAN:

Place:



Annexure 3

FORM A

SEBI (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (1) (b) read with Regulation 6(2) - Disclosure on becoming a director/KMP/Promoter/member of Promoter group]

Name of the Company: Sahajanand Medical Technologies Limited

ISIN of the Company: _____

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the Promoter group of the Company and Related Persons of such persons and by other such persons as mentioned in Regulation 6(2).

Name, PAN No, CIN/DIN & address with contact nos.	Category of Person (KMP / Director or Promoter or member of the promoter group/ Related Persons to/others, etc.)	Date of appointment of KMP/Director / OR Date of becoming Promoter/ member of the promoter group	Securities held at the time of becoming Promoter/appointment of Director/KMP or upon becoming Promoter or member of the promoter group		% of Shareholding
			Type of security (For e.g. - Shares, Warrants, Convertible Debentures, right entitlements, etc.)	No.	
1	2	3	4	5	6

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.



Details of Open Interest (OI) in derivatives of the Company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming Promoter or member of the promoter group of the Company and Related Persons of such persons and by other such persons as mentioned in Regulation 6(2)

Open Interest of the Future contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group			Open Interest of the Option Contracts held as on the date of regulation coming into force		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Signature : _____

Name:

Designation:

Date:

Place:



Annexure 4

FORMAT FOR DISCLOSURE OF PARTICULARS BY DESIGNATED PERSON

(details required as part of initial disclosure and disclosure as and when there is a change in information submitted)

To
The Compliance Officer
Sahajanand Medical Technologies Limited

(A) Details of myself and my Related Person(s):

Sr. No.	Name of the person	Nature of relationship (Self, spouse, etc.)	Nature of legal identifier of the person (PAN/ Passport/ Aadhaar Card etc.) ³	Legal identifier number	Phone / Mobile number
SELF					
1.					
SPOUSE					
2.					
OTHER RELATED PERSON(S) [any of whom is either dependent financially on such person or consults such person in taking decisions relating to Trading in Securities]					
3.	Mother				
4.	Father				
5.	Brother				
6.	Sister				
7.	Son				
8.	Daughter				
9.	Any entity, HUF, trust, or any other structure in respect of which the Designated Person or their Immediate Relative exercises control, makes trading decisions, or has the ability to influence trading decisions.				

(B) Details of our respective holdings in Securities:

Sr. No.	Name of the person	Name of the company whose Securities are held as on date	Type of Securities	Scrip Code/ ISIN
SELF				
1.				
SPOUSE				
2.				
OTHER RELATED PERSON(S) [any of whom is either dependent financially on such person or consults such person in taking decisions relating to Trading in Securities]				
3.	Mother			
4.	Father			
5.	Brother			

Sr. No.	Name of the person	Name of the company whose Securities are held as on date	Type of Securities	Scrip Code/ ISIN
6.	Sister			
7.	Son			
8.	Daughter			
9.	Any entity, HUF, trust, or any other structure in respect of which the Designated Person or their Immediate Relative exercises control, makes trading decisions, or has the ability to influence trading decisions.			

(C) Details of all educational institutions from where I have graduated (*from graduation till date*):

Sr. No.	Particulars of the Educational Institution	Particulars of the qualification/ degree	Year of graduation
1.			
2.			

(D) Details of all my past employers:

Sr. No.	Particulars of the past employer	Period of service (Month/Year – Month/Year)
1.		
2.		

(E) Details of persons with whom I share a Material Financial Relationship:

Sr. No.	Name of the person	Nature of relationship	Nature of legal identifier of the person (PAN/ Passport/ Aadhaar Card etc.) ³	Legal identifier number	Phone / Mobile number
1.					
2.					

I hereby undertake to inform the changes in the above details from time-to-time. I hereby declare that the above details are true, correct, and complete in all respects.

Thanking you,

Signature :

Name:

Date :

Place :

Notes:

1. Please sign and return even if you have nothing to declare.



2. “Material Financial Relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.
3. Any other legal identifier to be provided only in the absence of PAN.



Annexure 5

FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (2) read with Regulation 6(2) - Continual disclosure]

Name of the Company: Sahajanand Medical Technologies Limited

ISIN of the Company:

Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of the Company and Related Persons of such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoter/ member of the promoter group/designated person/ Directors/ Related Persons/ others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ Disposal of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public / rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of security for e.g. - Shares, Warrants, Convertible Debentures, Right entitlements etc.)	No. and % of shareholding	Type of security (For e.g. - Shares, Warrants, Convertible Debentures, Rights entitlement Etc.)	No.	Value	Transaction Type (Purchase /sale Pledge / Revocation /Invocation/ Others-please specify)	Type of security (For e.g. - Shares, Warrants, Convertible Debentures, Rights entitlement Etc.)	No. and % of Shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Note:

(i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended.

(ii) Value of transaction excludes taxes/brokerage/any other charges.



Details of trading in derivatives on the securities of the Company by Promoter, member of the promoter group, designated person or Director of the Company and Related Persons of such persons and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Signature : _____

Name:

Designation:

Date:

Place:



Annexure 6

FORMAT FOR ANNUAL DISCLOSURE

To
The Compliance Officer
Sahajanand Medical Technologies Limited

This is to state that, during the year _____ and till the date of this declaration, I or my Related Person(s) as defined in the Company's Code of Conduct for Prohibition of Insider Trading ("**Code**"):

- (i) have not carried out any trade in any of the Securities while in possession of Unpublished Price Sensitive Information.
- (ii) have not carried out any trade in any of the Securities in violation of the Code or the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time ("**PIT Regulations**").
- (iii) Have complied with the provisions of the Code and the PIT Regulations.

I further confirm the below information submitted by me in terms of Clause 8.1.(ii) of the Code:

Sr. No.	Name	Relation with the employee (Self / Immediate Relative ¹ / Related Person / Person with whom material financial relationship is shared by me ²)	PAN or Other identifier authorized by law ³	Phone, Mobile and Cell No. [Required only for DP]	No. of Company's Securities held as on March 31, _____
1					
2					
3					
4					
5					
6					

The above information is true and correct to the best of my knowledge and I will report changes herein, if any, as soon as I come to know.

Thanking you,

Signature :

Name:

Date :

Place :

Notes:



1. “Immediate relative” means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.
2. “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding 12 (twelve) months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.
3. Any other legal identifier to be provided only in the absence of PAN.



**Annexure 7
Form C (Indicative format)**

SEBI (Prohibition of Insider Trading) Regulations, 2015

Regulation 7(3) - Transactions by other Connected Persons as identified by the Company

Details of trading in securities by other connected persons as identified by the Company

Name, PAN, CIN/DIN, & address with contact nos. of other Connected Persons as identified by the Company	Connection with Company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ disposal of shares specify		Date of intimate -on to company	Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of security for e.g. - Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of shareholding	Type of security (For e.g. - Shares, Warrants, Convertible Debentures, Rights entitlements, Etc.)	No	Value	Transaction Type (Purchase/Sale/ Pledge/ Revocation / Invocation / Others-please specify)	Type of security (For e.g. - Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No. and % of Shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Note:

Note: (i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015. (ii) Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives on the securities of the Company by other connected persons as identified by the Company

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options.

Signature : _____

Name:

Designation:

Date:

Place: