



**SANDHAR TECHNOLOGIES LIMITED**  
**CODE OF CONDUCT FOR PROHIBITION OF INSIDER**  
**TRADING**

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## CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

### 1. SCOPE & PURPOSE

- 1.1. The Code of Conduct for Prohibition of Insider Trading (“**the Code**”) has been formulated pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as the '**Regulations**'). The purpose of the Code is to maintain an ethical and transparent process while dealing in the Securities of the Company by the designated persons.
- 1.2. The Code is applicable to all Designated Persons and their Immediate Relatives.
- 1.3. This Code shall replace the existing “Insider Trading Policy for Prevention of Insider Trading” of the Company.

### 2. OBJECTIVE

The Code is intended to serve as a guiding charter for all concerned persons associated with the functioning of Sandhar Technologies Ltd. (hereinafter referred as the '**Company**' or '**STL**') and their trading in Securities of the Company. Further, the Code also seeks to ensure timely and adequate disclosure of Unpublished Price Sensitive Information (“**UPSI**”) to the investors by the Company, to enable them to take informed investment decisions with regard to the Company's Securities.

### 3. DEFINITIONS

- 3.1. **Act** means the Securities and Exchange Board of India Act, 1992.
- 3.2. **Board or Board of Directors** means the Board or Board of Directors of the Company.
- 3.3. **Company** means Sandhar Technologies Limited.
- 3.4. **Compliance officer:** means any senior officer, designated so and reporting to the Board of Directors, who is financially literate and is capable of appreciating requirement for legal and regulatory compliance under the SEBI (Prohibition of Insider Trading) Regulation, 2015 (“SEBI (PIT) Regulations] and who shall be responsible for compliance of policies, procedure, maintenance of records, monitoring, adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in SEBI (PIT) Regulations under the overall supervision of the Board of Directors;  
  
[Explanation- “financially literate” shall means a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss accounts, and statement of cash flows];
- 3.5. **Code:** Code means this Code of Conduct to regulate, monitor and report Trading by

Insiders and shall include modifications made thereto from time to time.

3.6. **Connected Person** means-

- any person who is or has during the six months prior to the concerned act be associated with a Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
- Without prejudice to the generality of the foregoing, the person falling within the following categories shall be deemed to be connected person unless the contrary is established –
  - (a) an immediate relative of connected person specified in clause (i); 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 is 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 recognized or authorized by the Board; or
  - (i) a banker of the Company; or
  - (j) a concern, firm, trust, Hindu undivided family, Company or association of person wherein a director of a Company or his immediate relative or banker of the Company, has more than ten per cent. of the holding or interest;
  - (k) Auditors i.e. Internal, Statutory and Secretarial auditor of the Company, their Audit Team including designated partner(s);

- (l) Consultant(s) and their Authorised Representatives;
  - (m) Any other Person as the Compliance Officer in consultation with the Managing Director specify in this behalf.
- 3.7. **Designated Person** The term “designated person” shall consist of, Connected Persons who are:
- i. Promoter and Promoter Groups of the Company;
  - ii. Directors of the Company, its subsidiaries and Joint Ventures;
  - iii. Chief Executive Officer(s), Chief Operating Officers, Business Heads, Unit Heads, Functional Heads & Other Key Managerial Personnel named in the Corporate Organisation Chart from time to time;
  - iv. Employees of Finance & Accounts Department as under:
    - All employee at Corporate office, and
    - Employees in the rank of M1 and above at various units / offices.
  - v. All employees in the Chairman and Managing Directors’ Office.
  - vi. Employees at rank of SM1 and above, in the Central Procurement Department, Information Technologies Department, Human Resource Department, Technology Department;
  - vii. Executive Secretaries of Directors, Chief Operating Officers, Business Heads, Unit Heads, Functional Heads of the Company;
  - viii. Any other Connected Person designated by the Company on the basis of their functional role;
  - ix. Immediate Relatives of i to viii above;
- 3.8. **Directors:** means the member of the Board.
- 3.9. **Employee:** means every employee of the Company including the Directors in the employment of the Company.
- 3.10. **Generally Available Information:** means information that is accessible to the public on a non-discriminatory basis.
- 3.11. **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 decision relating to trading in securities.
- 3.12. **Insider:** means any person who is:
- i.a connected person; or
  - ii.in possession of or having access to unpublished price sensitive information;
- 3.13. **Legitimate purpose:** shall include sharing of unpublished price sensitive information 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 these regulations.

- 3.14 Promoter:** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 or any modification thereof;
- 3.15. Promoter Group:** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 or any modification thereof;
- 3.16. Regulation:** means Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- 3.17. Securities:** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof;
- 3.18. Takeover Regulations:** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulation, 2011 and any amendments thereto;
- 3.19. Trading:** means and include subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be constructed accordingly;
- 3.20. Trading day:** means a day on which the recognized stock exchange are open for trading;
- 3.21. Unpublished Price Sensitive Information:** means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which is 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:-
- financial results;
  - dividends;
  - change in capital structure;
  - merger, de-mergers, acquisition, delistings, disposals and expansion of business and such other transactions;
  - change in key managerial personnel.
- 3.22. Key Managerial Personnel:** Key Managerial Personnel means Chairman and Managing Director, Whole-time Director, Chief Operating Officer, Chief Executive Officer, Company Secretary, Chief Financial Officer and such other person who may be designated as Key Managerial Person under applicable law from time to time;
- 3.23. Leak of UPSI:** shall refer to such act / circumstance(s) by virtue of which UPSI is made available or becomes available, by any means or mode to any person, association, body, firm, agency, society, entity or to a group thereof, whether registered or otherwise before its official publication or announcement or formal circulation in public domain and which shall also include any purported attempt thereof.

Explanation: it covers the instances where the UPSI has been shared by a person to any

person, association, body, firm, agency, society, entity or to a group thereof except in compliance with applicable law.

**3.24. Contra Trade:** means if a Designated Person enters into an opposite trade in the Securities of the Company during the period of six months following the prior trade in the Securities of the Company, such opposite trade will be considered as a Contra Trade.

#### **4. RESTRICTION ON COMMUNICATION OR PROCUREMENT OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

4.1. No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to the Company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

4.2. No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a Company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

4.3. Notwithstanding anything contained in this code, an unpublished price sensitive information may be communicated, provided, allowed access to or procured, in terms of the provision of regulation 3(3) of the "Regulations"

4.4. For purposes of sub-regulation (3), the board of directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of sub-regulation (3), and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

4.5. The Board of Directors shall ensure that a structured digital database is maintained containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.



- 4.6. The board of directors shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

**5. RESTRICTION ON TRADING WHEN IN POSSESSION OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

Trading by Insiders including Non-Individual Insiders when in possession of unpublished price sensitive information shall be governed by regulation 4 of the SEBI (PIT) Regulations.

**6. PREVENTION OR MISUSE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

**A. TRADING PLAN**

6.1. An insider shall be entitled to formulate a trading plan and present it to the compliance officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan. The intimation on formulation of the trading plan may be given to the Compliance Officer in the format specified in **Annexure A** hereto. Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the Securities are listed.

6.2. Such trading plan shall: -

6.2.1. not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;

6.2.2. not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;

6.2.3. entail trading for a period of not less than twelve months;

6.2.4. not entail overlap of any period for which another trading plan is already in existence;

6.2.5. set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and

6.2.6. not entail trading in securities for market abuse.

6.2.7. mandatorily implement the plan without being entitled to either deviate from it or execute any Trade outside the scope of the trading plan. Thus, the trading

plan, once published, shall be irrevocable. Provided that the Insider shall not commence Trading under trading plan, if any UPSI in his possession at the time of formulation of the plan has not become Generally Available Information at the time of commencement of the implementation of trading plan. In such cases, the Compliance Officer will confirm that the commencement ought to be deferred until such Unpublished Price Sensitive Information becomes Generally Available Information.

6.2.8. Any trading by a person under Trading Plan can be done only to the extent and in the manner disclosed in the plan, save and except for pledging of securities. i.e. creation/revocation/invocation of pledge is allowed when trading window is closed. However, the pledger/pledgee may demonstrate that the creation/ invocation of pledge was bona fide and prove their innocence under proviso to sub-regulation (1) of regulation 4 of the SEBI PIT Regulations.

6.3. The compliance officer shall review the trading plan to assess whether the plan would have any potential for violation of these regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

Provided that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

Provided further that trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

## **B. TRADING WINDOW**

6.4. All Designated Persons shall execute trades in the Securities of the Company only in a valid trading period called Trading Window prescribed hereunder and shall not execute any trade or deal in any transaction involving the purchase or sale of the Company's Securities in their own name or in the name of their Immediate Relatives during the period when the Trading Window is closed or any other period as may be specified by the Company from time to time.

6.5. The Trading Window for Trading in Securities of the Company shall be closed for the following purposes:

- Declaration of financial results (quarterly and annually), standalone and consolidated, of the Company;
- Intended declaration of dividends (both interim and final);
- Issue of Securities by way of public, bonus, rights issue etc. or buy-back of Securities and changes in capital structure;
- Change in Key Managerial Personnel;
- Mergers, demergers, amalgamations, acquisitions, delisting, disposals, expansion of business and such other transactions.

- 6.6. In addition to the items specified above, the Trading Window shall also be closed when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of Unpublished Price Sensitive Information. Such closure shall be imposed in relation to such Securities to which such Unpublished Price Sensitive Information relates.
- 6.7. In case of declaration of financial results, the Trading Window shall be closed during the period beginning from the last day of any financial period for which results are required to be announced and ending 48 (forty eight) hours after the public release of such results. In all other circumstances, the time for commencement of closing of Trading Window shall be as determined by the Compliance Officer. The gap between clearance of accounts by the Audit Committee and the Board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.
- 6.8. The Compliance Officer after taking into account various factors including the Unpublished Price Sensitive Information in question becoming Generally Available Information and being capable of assimilation by the market, shall decide the timing for re-opening of the Trading Window, which however shall not in any event be earlier than 48 hours after the information becoming Generally Available Information.
- 6.9. Trading Window may be closed by the Company during such time in addition to the above period, as may be deemed fit by the Compliance Officer.
- 6.10. The notice of closure of the Trading Window intimated to the stock exchanges, if any, wherever the Securities of the Company are listed.
- 6.11. The trading window restriction shall not apply for below cases;
- (i) off-market inter-se transfer between insiders who were in possession of the same UPSI without violating the policy and both parties had made a conscious and informed trade decision.

*Provided that* such unpublished price sensitive information was not obtained under sub-regulation (3) of regulation 3 of these regulations.

*Provided further that* such off-market trades shall be reported by the insiders to the company within two working days. Every company shall notify the particulars of such trades to the stock exchange on which the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information.

- (ii) transaction carried out through the block deal window mechanism between persons who were in possession of the UPSI without violating the policy and both parties had made a conscious and informed trade decision.

*Provided that* such unpublished price sensitive information was not obtained by either person under sub-regulation (3) of regulation 3 of these regulations

- (iii) transaction carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
- (iv) transaction undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
- (v) trades executed as per the trading plan set up in accordance with the policy.
- (vi) Pledge of shares for a bonafide purpose such as raising of funds, subject to pre- clearance by the compliance officer.
- (vii) Transactions undertaken in accordance to respective regulations made by 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.

### **C. PRE-CLEARANCE OF TRADES**

- 6.12. During a valid Trading Window, trading by Designated Persons shall be subject to pre-clearance by the Compliance Officer, if the value of the proposed trade is above the threshold limit specified in sub-clause 6.15 below.
- 6.13. Designated Persons intending to deal in the Securities of the Company upto the threshold limit specified in sub-clause 6.15 below, may do so without any pre-clearance from the Compliance Officer. In all other cases, they should pre-clear the transactions as per the pre- dealing procedure as provided hereinafter.
- 6.14. **Procedure for Pre-Clearance of Trades**
  - (i) An application for pre-clearance of Trade shall be made to the Compliance Officer in the format attached as **Annexure B** hereto, indicating the estimated number of Securities that the Designated Person making such application intends to deal in, the details as to the depository with which he/she has a security account and such other details as may be required by the Compliance Officer in this regard.
  - (ii) In case of the Compliance Officer intending to deal in the Securities of the Company beyond the threshold limit specified in sub-clause 6.15 below, the pre-clearance of the Managing Director or in his absence, the Chairman of the Board, will have to be obtained.
  - (iii) An undertaking in the format set out in **Annexure C** of this Code, shall be executed in favour of the Company by such persons applying for pre-clearance.

- (iv) The Compliance Officer shall on receiving an application, provide the Designated Persons with an acknowledgement on the duplicate of the application or in any electronic form.
- (v) The Compliance Officer shall grant approval, in the format set out in **Annexure D**, within 2 days from the date of acknowledgement.
- (vi) The Compliance Officer shall retain copies of all applications and acknowledgements either in physical or electronic mode.
- (vii) In exceptional circumstances consent may not be given if the Compliance Officer is of the opinion that the proposed deal is on the basis of possession of any Unpublished Price Sensitive Information.

There shall be no obligation to give reasons for any withholding of consent.

#### **6.15. Threshold Limit for Pre-clearance**

The pre-clearance shall not be necessary, if the value of the Securities traded, whether in one transaction or a series of transactions over a calendar quarter, aggregates to a traded value not in excess of Rs. 10,00,000 (Rupees Ten Lacs Only).

#### **6.16. Validity of Pre-Clearance Period**

Designated Persons shall complete execution of their pre-cleared Trades in respect of Securities of the Company no later than 7 Trading Days after the approval of pre-clearance is given failing which fresh pre-clearance would be required for the Trades to be executed.

#### **6.17. Reporting**

Designated Persons executing pre-cleared Trades shall file within 2 working days of the execution of the Trade, the details of such Trade, with the Compliance Officer in the format set out in **Annexure E** of this Code. In the event such Trade is not executed, a report to that effect shall be filed with the Compliance Officer also in the format set out in **Annexure E** of this Code.

#### **6.18. Holding Period of Securities**

- (i) All Designated Persons who are permitted to Trade shall not enter into a contra Trade during the next 6 months following the prior Trade.
- (ii) In case the contra trade is necessitated by emergency, the Compliance Officer may waive the holding period after recording in writing reasons in this regard provided such waiver does not amount to violation of the SEBI Regulations or this Code. Similarly, in the case of emergency of Trade by a Compliance Officer, the Compliance Officer may obtain the waiver from the Managing Director or in his absence, the Chairman of the Board, provided that such waiver does not violate this Code or the SEBI Regulations. The application for

waiver shall be made in the format prescribed in **Annexure F** hereto.

- (iii) In case a contra Trade is executed, inadvertently or otherwise, in violation of such 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 administered by SEBI under the Act.

Provided that (i), (ii) and (iii) above shall not be applicable for Trades pursuant to exercise of stock options.

## **7. PRESERVATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

- 7.1. Access to Unpublished Price Sensitive information shall be on a “need-to know” basis and no Unpublished Price Sensitive Information shall be communicated to any person except in furtherance of legitimate purposes, in the course of performance of duties or in discharge of legal obligations.
- 7.2. To prevent the misuse of UPSI, the Company adopts the “**Chinese Wall**” policy which separates those areas of the Company which routinely have access to UPSI, considered—“inside areas” from those departments which deal with sale/ marketing or other departments providing support services, considered—“public areas”.

### **7.3. Chinese Wall Policy**

As per the said policy:-

- (i) The Employees in the inside areas are not allowed to communicate any UPSI to anyone in the public areas.
- (ii) The Employees in inside area may be physically separated from the Employees in public area.
- (iii) Demarcation of the various departments as inside areas may be implemented by the Compliance Officer in consultation with the Board of Directors;
- (iv) The Employees within the inside area of the Chinese Walls have a responsibility to ensure the Chinese Wall is not breached deliberately or inadvertently. Known or suspected breaches of the Chinese Wall must be referred to the Compliance Officer immediately;
- (v) The establishment of Chinese Wall is not intended to suggest that within inside areas material, Unpublished Price Sensitive Information can be circulate freely.
- (vi) Within inside areas, the need-to-know shall be in effect; and
- (vii) Only in exceptional circumstances, Employees from the public areas may be permitted to ‘cross the wall’ are brought ‘over the wall’ and provided UPSI on “need to know” basis under intimation to the Compliance Officer. In such cases, the Compliance Officer shall ensure that all necessary restrictions are imposed on such Employee(s) in relation to protection of such Unpublished Price Sensitive Information.

## 8. DISCLOSURES

### 8.1. General Provisions

- (i) All public disclosures required to be made pursuant to the SEBI Regulations and this Code shall be made in the formats specified in the SEBI Regulations and this Code.
- (ii) The disclosures to be made by any person under this Code shall include those relating to Trading by such person's, Immediate Relatives, and by any other person for whom such person takes Trading decisions.
- (iii) The disclosures of Trading in Securities shall also include Trading in derivatives of Securities and the traded value of the derivatives shall be taken into account for purposes of disclosure. Provided that Trading in derivatives of Securities is permitted by any law for the time being in force.

### 8.2. Disclosures by certain persons:

#### (i) Initial Disclosures:

Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter or member of the promoter group shall disclose his / her and Immediate Relatives' holding of securities of the Company as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment or becoming a promoter, as per Form B set out in Annexure G.

#### (ii) Continual Disclosure:

- (a) Every promoter, member of the promoter group, designated person and director of every Company shall disclose to the company the number of such securities acquired or disposed of within 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 in excess of ten lakh rupees or such other value as may be prescribed in the format specified in Annexure H hereto.
- (b) The Company shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information.
- (c) The above disclosures shall be made in such form and such manner as may be specified by the SEBI from time to time.

Explanation. – It is clarified for the avoidance of doubts that the disclosure of the incremental transactions after any disclosure under this sub-regulation, shall be made when the transactions effected after the prior disclosure cross the threshold specified in clause (a) of sub-regulation (ii).

#### (iii) Disclosures by other connected persons.

- The Compliance officer or the Company may, at its discretion require any

other connected person or class of connected persons to make disclosures of holdings and trading in securities of the company in the format specified in **Annexure I** hereto, at such frequency as may be determined by the company in order to monitor compliance with these regulations.

(iv) **Annual Disclosure**

Designated Persons shall furnish to the Compliance Officer the following:

- (a) Annual statement of all their holdings in Securities of the Company to be submitted within 30 days of the close of each financial year in the format specified in **Annexure I** hereto.
- (b) The Designated Person shall disclose to the Company in **Annexure - K** within 30 (thirty) days from the end of the financial year and on continual disclosure basis, as and when the information changes, within [7 (seven)] days of such change:
  - (i) name of Immediate Relatives;
  - (ii) persons with whom such Designated Person(s) shares a material financial relationship;
  - (iii) Permanent Account Number or any other identifier of (i) & (ii) authorized by law;
  - (iv) phone, mobile and cell numbers of (i) and (ii);
  - (v) the names of educational institutions from which Designated Persons have graduated and names of their past employers.

*Provided that*, the name of educational institution from which designated person have graduated and name of their past employer shall also be disclosed on a one-time basis

*Explanation – The term “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 twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm’s length transactions.*

**9. PRESERVATION OF DISCLOSURES**

All undertakings, disclosures and applications made/submitted under these regulations shall be maintained by the Compliance Officer, for a minimum period of 5 years.

**10. INSTITUTIONAL MECHANISM FOR PREVENTION OF INSIDER TRADING**

10.1. The Managing Director shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in this code to prevent insider trading.

10.2. The internal controls shall include the following:

- (a) all employees who have access to unpublished price sensitive information are identified as designated person;



- (b) all the unpublished price sensitive information shall be identified and its confidentiality shall be maintained as per the requirements of this code;
  - (c) adequate restrictions shall be placed on communication or procurement of unpublished price sensitive information as required by this code;
  - (d) lists of all employees and other persons with whom unpublished price sensitive information is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;
  - (e) all other relevant requirements specified under these regulations shall be complied with;
  - (f) periodic process review to evaluate effectiveness of such internal controls.
- 10.3. The board of directors of the Company shall ensure that the Chief Executive Officer or the Managing Director or such other analogous person ensures compliance with regulation 9 and sub-regulations (1) and (2) of the Regulations.
- 10.4. The Audit Committee of the Company shall review compliance with the provisions of these regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.
- 10.5. The policy and procedure for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information is enclosed as **Part D** and forms integral part of this policy.
- 10.6. If an inquiry has been initiated by a listed company in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information, the relevant intermediaries and fiduciaries shall co-operate with the listed company in connection with such inquiry conducted by the Company.
- 10.7. Intermediary or fiduciary engaged by the Company shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in the SEBI Regulations to prevent insider trading.
- 10.8. The Company shall engage such Intermediary or Fiduciary who have formulated Code of Conducts as per required under SEBI (Prohibition of Insider Trading) Regulations, 2015 to govern trading in securities by their designated persons and for handling the UPSI in their organization.

## **11. COMPLIANCE WITH CODE OF CONDUCT**

- 11.1. The Compliance Officer shall report a compliance status on this Code on half yearly basis to the Audit Committee.

- 11.2. The Company is empowered to take appropriate action against any person who violates this Code. Such action may include wage freeze, suspension, ineligibility for future participation in employee stock option plan, recovery etc.
- 11.3. When a person who has traded in securities has been in possession of UPSI, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession. The onus is on the Insiders to prove that they are innocent.

## **12. AMENDMENTS AND MODIFICATIONS**

- 12.1. The decision of the Board of Directors with regard to any or all matters relating to this Code shall be final and binding on all concerned. This Code shall be reviewed from time to time and the Board of Directors shall have the power to modify, amend or replace this Code in part or full, as may be thought fit from time to time in their absolute discretion.

## **13. NON-COMPLIANCE**

- 13.1. Any Designated Person or Insider who trades in Securities or communicates, provides or allows access to any information for Trading in Securities in contravention of the Code, shall be penalized and appropriate action taken shall be taken against him/her by the Company basis his/ her seniority, number and nature of contraventions.

The penalty imposed/action by the Company may include but shall not be restricted to:

1. Reprimanding of defaulting Designated Person/Insider;
  2. Ban from engaging in any trade of the securities of the Company (including exercise of stock options);
  3. Suspension from employment;
  4. Ban from participating in all future employee stock option schemes including lapse of all existing options;
  5. No increment and/or bonus payment; and/or
  6. Termination from employment;
  7. Disgorgement of the gain accrued through the transactions in violation of the Code.
- 13.2. In addition to the action which may be taken by the Company, the persons violating the Regulations and/ or this Code shall also be subject to actions, under Section 15G of the Act pursuant to which they may be liable to penalty which shall not be less than Rs.10 lakhs and which may extend to Rs. 25 crores or 3 times the amount of the profits made out of insider trading, whichever is higher; under Section 24 of the Act pursuant to which they may be liable to imprisonment for a term which may extend to 10 years and/or fine which may extend to Rs. 25 Crores or with both; and other applicable laws.
- 13.3. If it is observed by the Board that there has been violation of SEBI Regulations, it shall promptly inform the stock exchange(s) where the concerned securities are traded, in such form and such manner as may be specified by the SEBI from time to time.

13.4. Any amount collected under this clause shall be remitted to the SEBI for credit to the Investor Protection and Education Fund administered by the SEBI under the Act.

#### **14. REPORTING OF ALLEGED VIOLATIONS**

Retaliation for reporting suspected violations is strictly prohibited under this Code.

Employee who reports any alleged violations of insider trading laws in accordance with the Informant mechanism introduced vide SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019 dated 17 September 2019, will be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination. The format of reporting is available in **Annexure L** of this Code.

**ANNEXURE A  
APPLICATION FOR ANNUAL TRADING  
PLAN**

To,

Date: \_\_\_\_\_

**The Compliance Officer  
Sandhar Technologies Limited  
Plot No 13, Sector-44  
Gurugram, Haryana - 122002**

1. Name of the Applicant: \_\_\_\_\_  
PAN \_\_\_\_\_

2. No. of securities held in the Company as on date: \_\_\_\_\_

3. Approval sought for: Self [ ] Immediate Relative (IR) [ ]

4. Trading plan belongs for a period of \_\_\_\_\_ months i.e. for a period commencing from \_\_\_\_\_ and ending on \_\_\_\_\_

5. Details of the proposed trade:

S. No.	Nature of transaction (Sale/Purchase)	Date of transaction/period/interval for transaction	Value of trade/ No. of securities transacted	Conditions /Remarks

Undertaking:

- (a) I will not commence trading earlier than six months from the public disclosure of the plan.
- (b) I do not have overlapping trading plan for the same period.
- (c) In the event that I am in possession/knowledge of any information that is construed as "Unpublished Price Sensitive Information" as defined in the Policy, at the time of formulation and approval of this plan but which is not made public at the time of trading as per the approved time schedule in the said plan, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public;
- (d) I have not contravened the provisions of the Code of Conduct for Prohibition of Insider Trading as notified by the Company from time to time;
- (e) I have made full and true disclosure in the matter.
- (f) I undertake to abide by this trading plan once approved and shall furnish such declarations disclosures as may be deemed necessary by compliance officer for the monitoring of this plan.
- (g) I shall not use this trading plan as a tool for market abuse.

Date:

Signature of Designated Employee

**For use of Compliance Officer:**

<b>Application recd. Date</b>	<b>Approval Date</b>	<b>Approval No.</b>	<b>Approval No. Compliance Officer's signature</b>

Approval granted for Trading Plan for a period of \_\_\_\_\_ months commencing from \_\_\_\_\_ until \_\_\_\_\_

Notification to Stock Exchange \_\_\_\_\_

Signature: \_\_\_\_\_

**Compliance Officer**

**Please provide all the information. Incomplete forms will not be accepted.**

**ANNEXURE B**  
**FORMAT OF APPLICATION FOR OBTAINING PRE-CLEARANCE**  
**APPROVAL**

To,  
The Compliance Officer,  
Sandhar Technologies Limited  
Plot No 13, Sector-44  
Gurugram, Haryana - 122002

Dear Sir,

I/We, \_\_\_\_\_ Designated Person(s) of Sandhar Technologies Limited intend to carry out transaction(s) in Securities of Sandhar Technologies Limited as per the details given below:-

**Name:**

**Department:**

**Permanent Account Number (PAN):**

S.No	No. of Securities held (including by dependent family members) as on the date of application	Folio No./ DPID & Client ID	Nature of trading	Estimated number of securities to be dealt	Estimated value
1	2	3	4	5	6

In this connection, I solemnly confirm and declare:

- (a) THAT I do not have access to nor do I have any information that could be construed as Unpublished Price Sensitive Information as defined in the Code upto the time of signing this undertaking;
- (b) THAT in case I have access to receive Unpublished Price Sensitive Information after the signing of the undertaking but before the execution of the transaction, I shall inform the Compliance Officer of any change in such position and that I shall completely refrain from dealing in the Securities of the Company till the time such information becomes public;
- (c) THAT I have not contravened the "Code of Conduct for Prohibition of Insider Trading" as notified by the Company from time to time;
- (d) THAT I shall hold the Securities for a minimum period of 6 (six) months from the date of trade/that I have complied with the requirement of minimum holding period of six (6) months with respect to the securities sold (applicable only in respect of sale transaction).

I hereby solemnly declare that I have made full and true disclosure in this regard to the best of my knowledge and belief.

Pre-clearance may kindly be accorded in terms of the requirement of the 'Code of Conduct for Prohibition of Insider Trading', of the Company.

Yours faithfully,

Signature:

(Name of the Designated Person)

Date:

Place:

**ANNEXURE C**

**UNDERTAKING TO BE ACCOMPANIED WITH THE  
APPLICATION FOR PRE-CLEARANCE**

**Date:** \_\_\_\_\_

**To,  
The Compliance Officer,  
Sandhar Technologies Limited,  
Plot No 13, Sector-44,  
Gurugram, Haryana - 122002**

Dear Sir/Madam,

I,\_\_\_\_(Designation)\_\_\_\_\_residing at\_\_\_\_\_,am desirous of dealing in\_\_\_\_\_shares of the Company as mentioned in my application dated\_ \_\_\_for pre-clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for Prohibition of Insider Trading (the Code) up to the time of signing this Undertaking.

In the event that I have access to or received any information that could be construed as "Unpublished Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the Securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within 2 (two) days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 (seven) days of the receipt of approval failing which I shall seek pre-clearance.

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

Signature: \_\_\_\_\_

**ANNEXURE D**

**PRE-CLEARANCE ORDER**

**PCO No.:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**To,**  
\_\_\_\_\_ **(Applicant)**

This is to inform you that your request for dealing in shares of the Company as mentioned in your application dated is approved. Please note that the said transaction must be completed on or before \_\_\_\_\_ [date].

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the Securities of the Company. This pre-clearance order is subject to below conditions:

1. The transactions should be executed within 7 days of this approval;
2. A contra trade shall not be executed within a period of 6 months of such Trade, except as prescribed under the policy.

Further, you are required to file the details of the executed transactions in the prescribed forms as per the Company's Code of Conduct for Insider Trading. In case the transaction is not undertaken a 'Nil' report shall be necessary.

**Signature:** \_\_\_\_\_

**Compliance Officer**



**ANNEXURE E**

**FORMAT FOR DISCLOSURE OF TRANSACTIONS  
EXECUTED/NOT EXECUTED AFTER OBTAINING PRE-  
CLEARANCE**

**Date:** \_\_\_\_\_

**To,  
The Compliance Officer,  
Sandhar Technologies Limited,  
Plot No 13, Sector-44,  
Gurugram, Haryana - 122002**

With reference to trading approval granted by the Company to me on \_\_\_\_\_, I hereby inform that I have bought/sold/subscribed for \_\_\_\_\_ equity shares of the Company for Rs. \_\_\_\_\_ on \_\_\_\_\_ /not traded in shares of the Company.

In connection with the aforesaid transaction, please find enclosed copy of the following for your records:

Broker's contract note/Proof of payment to/from brokers/ Extract of bank passbook/statements (in case of demat transaction)/ Copy of Delivery instruction slips (applicable in case of sale transactions)

I hereby undertake to preserve the original copy of the above mentioned document for a period of 5 years and produce to the Compliance Officer/Securities Exchange Board of India, if required in future.

**Yours truly,**

**Name & Signature:  
Designation:**

**Date:  
Place:**

**ANNEXURE F**  
**APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD**

Date: \_\_\_\_\_

To,  
The Compliance Officer,  
Sandhar Technologies Limited,  
Plot No 13, Sector-44,  
Gurugram, Haryana - 122002

Dear Sir,

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and Sandhar Technologies Limited Code of Conduct for Prohibition of Insider Trading, I \_\_\_\_\_ (Name and Designation of the Designated Person) had \_\_\_\_\_ (provide the details of purchase/sale/subscribe for shares as the case may be) \_\_\_\_\_ (number of securities) of the Company on \_\_\_\_\_ after obtaining pre-clearance on \_\_\_\_\_. The details of transaction executed were submitted on \_\_\_\_\_ (date) in format prescribed. I seek your approval to waive off the time restrictions and permit to execute a contra-trade for \_\_\_\_\_ (number of securities) of the Company due to

\_\_\_\_\_ (valid reason(s) for executing contra trade).

I declare that I am not in possession of any Unpublished Price Sensitive Information (as defined under the Sandhar Technologies Limited Code of Conduct for Prohibition of Insider Trading) up to the date of this application.

I further declare that in case I have access to any Unpublished Price Sensitive Information after the signing of this application and before executing a contra-trade (if permitted), I shall:

1. Promptly inform the Compliance Officer
  2. Refrain from trading in securities of the Company.
- Yours truly,

**Name &  
Signature:  
Designation:**

**Date:  
Place:**

- Enclosed:**
1. Copy of pre-clearance approval
  2. Copy of execution of previous trade

**ANNEXURE G**

**FORM B**

**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:** \_\_\_\_\_

**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 a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN & Address With Contact nos.	Category of Person (Promoters or member of the Promoter Group/ KMP / Directors/immediate relative to/ others etc.)	Date of appointment of Director /KMP or Date of becoming Promoter or member of Promoter Group	Securities held at the time of becoming Promoter or member of the promoter group /appointment of Director/KMP		% of Shareholding
			Type of security (For e.g. - Shares, Warrants, Convertible Debentures 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.*

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Open Interest of the Future contracts held at the time of becoming Promoter or members of Promoter Group /appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter or members of Promoter Group /appointment of Director/KMP		
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

Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

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

**Name & Signature:**

**Designation:**

**Date:**

**Place:**

**ANNEXUR H**

**FORM C**

**SEBI (Prohibition of Insider Trading) Regulations, 2015**

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

**Name of the company:**

**ISIN of the company:**

Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person, or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & Address with Contact nos.	Category of Person (Promoters/ member of the promoter group/ Designated Person/ Directors/ immediate relative to/ other etc.)	Securities held prior to acquisition / disposal		Securities acquired/ Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale 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 etc.)	No. and % of share holding	Type of security (For e.g.- Shares, Warrants, Convertible Debenture setc.	No.	Value	Transaction Type (Buy/Sale/ Pledge/ Revoke/ Invoke/Others -please specify)	Type of security (For e.g. - Shares, Warrants, Convertible Debentures etc.)	No. and % of share holding	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.

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

Details of trading in derivatives of the company by Promoter, member of Promoter Group, Designated Person or Director of a listed company and immediate relatives 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	2 2

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

Name & Signature:

Designation:

Date:

Place:

**ANNEXURE I**

**FORM D (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	Connectio nwith Company	Securities held Prior to acquisition/ disposal		Securities acquired/Disposed				Securities held post acquisition/ disposal		Date of allotment advice/ acquisition of shares/ sale 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.)	Exchang e on which the trade was executed
		Type of security (For e.g.- Shares, Warrants, Convertible Debenture setc.	No. and % of shareholding	Type of security (For e.g.- Shares, Warrants, Convertible Debentur esetc.	No.	Value	Transaction Type (Buy/Sale/ Pledge/ Revoke/ Invoke	Type of security (For e.g. Shares, Warrants, Converti ble Debentures etc.)	No. and %of shareholdin g	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.

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

Details of trading in derivatives 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.

Name & Signature:

Designation:

Date:

Place:



**ANNEXURE J**  
**ANNUAL DISCLOSURE**

**Transactions by Designated Persons as identified by the Company**

Details of transactions executed during the Financial Year \_\_\_\_\_ in securities of the Company

To,  
The Compliance Officer  
Sandhar Technologies Limited  
Plot No.13, Sector 44,  
Gurugram

I \_\_\_\_\_ (name of the Designated Person), \_\_\_\_\_  
(designation) of the Company residing at \_\_\_\_\_  
(address of the Designated Person) hereby declare that -

The following is the consolidated statement of transactions made during the Financial Year \_\_\_\_\_.

Opening balance of securities of the Company held as on 01.04.20__	Purchase/Sale made during the year	Closing balance of securities of the Company held as on 31.03.20__

\*I was holding \_\_\_\_\_ (number of securities) securities of the Company on 01 April 20\_\_ (start of the financial year). However, I have not traded in securities of the Company during the Financial Year ended 31 March 20\_\_ (end of the financial year).

Name & Signature

Designation:

Date:

Place:

*\* Please delete/modify as per the factual position*

## ANNEXURE K

### ANNUAL DISCLOSURE

#### Disclosure of information by Designated Persons

To

The Compliance Officer  
Sandhar Technologies Limited,  
Plot No 13, Sector - 44,  
Gurugram - 122002

In compliance of clause 14 of the Schedule B of PIT Regulations and Clause 7 of the Code

Details relating to the Designated Person		
a)	Name of the person	
b)	Designation	
c)	Name of the organization and address	
d)	Permanent address	
e)	Current Personal address (if different from (d))	
f)	Permanent Account Number ("PAN") or any other identifier authorized by law where PAN is not available	
g)	Phone/ Mobile No.	
h)	DP ID & Client ID (All Demat Accounts)	
i)	Name & address of the educational institutions of Graduation and above (including institutions of Post - Graduation/Professional/Programmes / Diploma, etc.)	
j)	Name and address of Past Employers (including trainee)	

Date:  
Place:

Signature:  
Name

## ANNUAL/ CONTINUAL DISCLOSURE

### Disclosure of information by Designated Persons

Details relating to immediate relatives*					
Sr. No.	Name of the Person	Relationship	PAN or any other identifier authorized by law where PAN is not available	Phone/Mobile No.	DP ID & Client ID (All Demat Accounts)
1.					
2.					
3.					
4.					
5.					

\* 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;

Details relating to Person with whom the designated person shares a Material Financial Relationship**				
Sr. No.	Name of the Person with whom the designated person shares a Material Financial Relationship	PAN or any other Identifier authorized by law where PAN is not available	Phone/Mobile No.	DP ID & Client ID (All Demat Accounts)

\*\* The term "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.

I, \_\_\_\_\_, hereby consent to provide the aforesaid information under the Data Privacy Laws or any other laws, to the Company and also consent to such information being put on the Digital Database of the Company.

I, \_\_\_\_\_ hereby undertake that the aforementioned information provided by the undersigned above is true and to the best of the knowledge. The information is provided in compliance with Clause 7 of the Code and as per the Schedule B of the Regulations. The undersigned is being made aware that the above information will be kept strictly confidential and will not be shared except under the following circumstances

- a. Under any proceedings or pursuant to any order of courts or tribunals;
- b. For investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognized by law; and
- c. In compliance with applicable laws, regulations, rules and requirements;

**Date:**  
**Place:**

**Signature:**  
**Name:**

## ANNEXURE L

### FORMAT FOR REPORTING VIOLATIONS

Report By Sandhar Technologies Limited for Violations related to  
Code of Conduct under SEBI (Prohibition of Insider Trading)  
Regulations, 2015

Sr. No	Particulars	Details
1	Name of the Listed Company	
2	Reporting in capacity of Listed Company	
3	<b>A. Details of Designated Person (DP)</b>	
	i. Name of the DP	
	ii. PAN of the DP	
	iii. Designation of DP	
	iv. Functional Role of DP	
	v. Whether DP is Promoter or belongs to Promoter Group	
	<b>B. If Reporting is for immediate relative of DP</b>	
	i. Name of the immediate relative of DP	
	ii. PAN of the immediate relative of DP	
	<b>C. Details of transaction(s)</b>	
	i. Name of the scrip	
	ii. No of shares traded and value (Rs.) (Date-wise)	
	<b>D. In case value of trade(s) is more than Rs.10 lacs in a calendar quarter</b>	
	i. Date of intimation of trade(s) by concerned DP/director/promoter/promoter group to Company under regulation 7 of SEBI (PIT) Regulations, 2015	
	ii. Date of intimation of trade(s) by Company to stock exchanges under regulation 7 of SEBI (PIT) Regulations, 2015	
4	Details of violations observed under Code of Conduct	
5	Action taken by Listed company	
6	Reasons recorded in writing for taking action stated above	
7	Details of the previous instances of violations, if any, since last financial year	
8	If any amount collected for Code of Conduct violation(s)	
	i. Mode of transfer to SEBI - IPEF(Online/Demand Draft)	
	ii. Details of transfer/payment	

<b>9</b>	<b>In case of Online:</b>	
	<b>Particulars</b>	<b>Details</b>
	Name of the transferor	
	Bank Name, branch and Account number	
	UTR/Transaction reference Number	
	Transaction date	
	Transaction Amount (in Rs.)	
	<b>In case of Demand Draft (DD):</b>	
	<b>Particulars</b>	<b>Details</b>
	Bank Name and branch	
	DD Number	
	DD date	
DD amount (in Rs.)		
Any other relevant information		

**Yours faithfully,**

Name and signature of Compliance

Officer PAN:

Email ID:

Date:

Place:

## CODE OF PRACTICES AND PROCEDURE FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

### 1 Background

- 1.1. This Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, in relation to the securities of the Sandhar Technologies Limited ('Company'), is framed in terms of Regulation 8 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as the 'Regulations'), as amended from time to time.

### 2 Definitions

- 2.1. **Act:** means Securities and Exchange Board of India Act, 1992 as amended from time to time.
- 2.2. **Chief Investor Relation officer:** means any senior officer of the Company, designated by the Board of Directors, who shall deal with dissemination of information and disclosure of Unpublished Price Sensitive Information.
- 2.3. **Unpublished Price Sensitive Information ("UPSI"):** means any information, relating to a Company or its securities, directly or indirectly, that is not generally available which is 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:-
- i. financial results;
  - ii. dividends;
  - iii. change in capital structure;
  - iv. merger, de-mergers, acquisition, delisting, disposals and expansion of business and such other transactions;
  - v. change in key managerial personnel.
- 2.4. **Insider:** means any person who is:
- i. a connected person; or
  - ii. in possession of or having access to unpublished price sensitive information;
- 2.4. **Generally Available Information:** means information that is accessible to the public on a non-discriminatory basis.
- 2.5. **Selective Disclosures:** means disclosure to selective group of persons such as securities analysts or selected institutional investors, brokers and dealers or their associate persons, investment advisers and institutional managers, investment companies,

hedge funds, or any other person.

**3 Functions of Chief Investor Relations Officer:**

- i. Dealing with universal dissemination and disclosure of UPSI.
- ii. Determination of questions as to whether any particular information amounts to UPSI.
- iii. Determination of response, if any, of the Company to any market rumour in accordance with this Code.
- iv. Dealing with any query received from any Insider about any UPSI.
- v. Providing advice to any Insider as to whether any particular information may be treated as UPSI.

If an Insider receives a query about any UPSI related to the company, he shall not comment on the same and shall forward such query to the Chief Investor Relations Officer. The Chief Investor Relations Officer shall deal with such query in accordance with Applicable Law and this Code.

**4 Principles of Fair Disclosure**

The Company shall ensure:

- i. Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- ii. Uniform and Universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- iii. Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- iv. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- v. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- vi. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.



- vii. Developing best practices to make transcripts or records of proceeding of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosure made.
- viii. Handling of all unpublished price sensitive information on need-to-know basis.

5 **Process of disseminating information in order to make the UPSI generally available**

- a. Disclosure/dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
- b. The website of the company may provide a means of giving investors a direct access to analyst briefing material, significant background information and questions & answers.
- c. Further, the Company will publish the Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, on its website, simultaneously with submission to the recognized stock exchange(s), in the following manner:
  - i. the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;
  - ii. the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls.

6 **Manner of dealing with analyst and research personnel**

- a. **Only Public information to be provided** - A company shall provide only public information to the analyst/research persons/large investors like institutions.
- b. **Recording of discussion** - In order to avoid misquoting or misrepresentation, it is desirable that at least two company's representatives be present at meetings with analysts, brokers or institutional investors. The Company shall adopt best practices to make transcripts or records of proceedings of such meetings available on the website of the Company to ensure official confirmation and documentation of disclosures made.
- c. **Handling of unanticipated questions** -The Company should be careful when dealing

with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes UPSI, a public disclosure, if considered appropriate, should be made before responding.

## 7 **Amendments**

- 7.1 This Fair Disclosure Code is subject to review by the Board of Directors as and when deemed necessary. The Board of Directors of Sandhar Technologies Limited may amend the policy from time to time depending upon the requirements of the provisions of the Companies Act, 2013, the SEBI PIT Regulations and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 7.2 Every such amendment shall be promptly intimated to the stock exchanges where the securities are listed.

**POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES**  
**[Pursuant to Regulation 3 (2A) of SEBI (Prohibition of Insider Trading)**  
**Regulation, 2015]**

**1     PREFACE**

- 1.1. This Policy, as a part of "Codes of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015, will be known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as the "Policy". This Policy is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

**2     OBJECTIVE**

- 2.1 The objective of this policy is to identify 'Legitimate Purposes' for performance of duties or discharge of legal obligations, which will be considered as exception for the purpose of procuring unpublished price sensitive information (UPSI) relating to the Company or its listed securities or proposed to be listed securities, if any.

**3     DEFINITIONS**

- 3.1 **Legitimate Purposes:** shall mean sharing of UPSI in the ordinary course of business by an Insider with the following, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations:

- i. Auditors (Statutory, Internal, Cost, Secretarial, Tax and any other Auditor as applicable)
- ii. Business Partners / Collaborators
- iii. Lenders
- iv. Customers
- v. Suppliers
- vi. Merchant Bankers
- vii. Legal Advisors
- viii. Insolvency Professionals
- ix. Consultants
- x. Any other advisors/consultants/partners
- xi. Any other person with whom UPSI is shared

- 3.2 **Insider:** means any person who is:

- i. a connected person; or
- ii. in possession of or having access to unpublished price sensitive information;

**4      STRUCTURED DIGITAL DATABASE**

The Board of Directors shall ensure that a structured digital database is maintained containing the nature of UPSI and the names of such persons who have shared the information and also the names of such persons or entities, as the case may be, with whom UPSI is shared under Regulation 3 along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such database shall be maintained internally with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database.

**5      RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS**

The Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

**6      AMENDMENT**

6.1      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. 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.

6.2      This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required 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.

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## POLICY ON PROCEDURE OF INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION

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

### 1 BACKGROUND

The SEBI (Prohibition of Insider Trading) Regulations, 2015 has mandated every listed Company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information (UPSI) or suspected leak of UPSI, approved by the Board of Directors of the company and initiate appropriate inquiries on becoming aware of leak of UPSI or suspected leak of UPSI and inform the Board promptly of such leaks, inquiries and results of such inquiries.

In this regard, Board of Directors of Sandhar Technologies Limited has laid down this policy for procedure of inquiry in case of leak of Unpublished Price Sensitive Information (“the policy”), for adoption.

### 2 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(s) & 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.

### 3 SCOPE

The Company endeavors to preserve the confidentiality of UPSI and to prevent misuse of such information. The Company shall strive to restrict and prohibit the practice of sharing of UPSI which originates from within the Company by any Promoter or member of any promoter group, Director, Key Managerial Person, Insider, employee, designated person, support staff or any other

known or un-know person(s) with any un-authorized person which affects the market price of the Company as well as causes loss of reputation and investors' / financiers' confidence in the Company.

#### 4 **DEFINITION**

- i. **Code:** means 'Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders and Code of Fair Disclosure of Unpublished Price Sensitive Information' of the Company.
- ii. **Company:** means Sandhar Technologies Limited.
- iii. **Chief Investor Relation officer:** means any senior officer of the Company, designated so by the Board of Directors, who shall deal with dissemination of information and disclosure of Unpublished Price Sensitive Information.
- iv. **Leak of Unpublished Price Sensitive Information:** shall refer to such act / circumstance(s) by virtue of which UPSI is made available or becomes available, by any means or mode to any person, association, body, firm, agency, society, entity or to a group thereof, whether registered or otherwise before its official publication or announcement or formal circulation in public domain and which shall also include any purported attempt thereof.
- v. **Support Staff** shall include IT staff or secretarial staff who have access to unpublished price sensitive information.
- vi. **Inquiry Committee:** means the committee set up in terms hereof to conduct inquiry against any case of leak or suspected leak of UPSI.
- vii. **Unpublished Price Sensitive Information ("UPSI"):** means any information, relating to a Company or its securities, directly or indirectly affecting, that is not generally available which is 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:-
  - i. financial results;
  - ii. dividends;
  - iii. change in capital structure;
  - iv. merger, de-mergers, acquisition, delistings, disposals and expansion of business and such other transactions;
  - v. change in key managerial personnel.
- viii. **Structured Digital Database** shall mean the database maintained by the Company in accordance with clause 3(5) of the Regulations.

## **5 APPLICABILITY**

This Policy will apply to the Insiders as defined under the Code.

## **6 SHARING OF UPSI**

- i. A person who is covered under the Code and who is in possession of or having 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 Code.
- 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 Code.
- iii. Any non-compliance with sub clauses above will be construed as leakage of UPSI.

## **7 DUTIES OF CHIEF INVESTOR RELATION OFFICER ("CIO")**

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 (SEBI).
- 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 Inquiry committee.

## **8 DISCLOSURE OF ACTUAL OR SUSPECTED LEAK OF UPSI TO STOCK EXCHANGES**

On becoming clear about the actual or suspected leak of UPSI of the Company, the CIO shall ensure that the same shall be promptly intimated to the Stock Exchanges on which the securities of the Company are listed in the format as set out in "**Annexure P(i)**" to this policy.

## **9 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 shall ensure that a report on such actual or suspected leak of UPSI, preliminary inquiry thereon and results thereof shall be promptly made to the SEBI in the format as set out in "**Annexure P(ii)**" to this policy.

## **10 CONSTITUTION OF INQUIRY COMMITTEE**

The Board of Directors or any Committee authorized by them in this behalf, may, if required, constitute a committee to be called as “**Inquiry Committee**”. The Inquiry Committee shall consist of minimum 3 (three) Members which shall include:

- i. Managing Director
- ii. Chief Financial Officer
- iii. Chief Investor Relation Officer; and
- iv. Any other officer of the Company as may be mutually decided by the members of the Committee.

## **11 DUTIES OF INQUIRY COMMITTEE**

The Inquiry Committee shall be responsible:-

- i. To conduct a preliminary inquiry to ascertain the truth contained in the information or complaint pertaining to actual or suspected leak of UPSI, if any;
- ii. To authorize any person to collect necessary support material; and
- iii. To decide disciplinary action thereon.

## **12 POWER OF INQUIRY COMMITTEE**

- i. call upon
  - persons to seek clarification or information pertaining to the leak;
  - person(s) involved in originating, processing and dissemination of relevant information;
  - person(s) who had access to the information;
  - any market intermediaries, fiduciaries and other person(s)/ entity(ies) who have access to UPSI.
- ii. At its discretion, invite external investigators / experts.
- iii. Take interim actions including sending the Suspect on leave, restrict physical access to any records or premises, freeze access to computer systems, electronic devices or emails, etc, during the pendency of the Inquiry.
- iv. To take disciplinary action thereon including the wage freeze, suspension, recovery, claw back, termination etc.
- v. Do all such acts, deeds, matters and things as are necessary for the purpose of the conduct of the Inquiry.

## **13 PROCEDURE FOR INQUIRY IN CASE OF LEAK OF UPSI**

On becoming aware of 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 unknown person, the CIO after informing the same to the Managing Director or Chief Financial Officer of the Company, shall follow the below mentioned procedure in order to inquire and/or investigate the matter to ensure:-



**13.1. PRELIMINARY INQUIRY**

Preliminary inquiry is a fact-finding exercise. The object of preliminary inquiry 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 on any disciplinary action. The Inquiry Committee shall appoint and/or authorize any person(s), as it may deem fit, to initiate/conduct an inquiry to collect the relevant fact, material substances on actual or suspected leak of UPSI.

**13.2. REPORT OF PRELIMINARY INQUIRY TO THE INQUIRY COMMITTEE**

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

**13.3. 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 authorize 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 Exchange about the decision of Inquiry Committee and such Leak or suspected Leak of UPSI.

**13.4. DISCIPLINARY ACTION**

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

14 **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. 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. This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required 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.

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**ANNEXURE P(i)**

**FORMAT FOR INTIMATION OF ACTUAL OR SUSPECTED LEAK OF UPSI  
TO THE STOCK EXCHANGES**

**To  
BSE Limited  
P. J. Towers, Dalal Street,  
Fort, Mumbai - 400 001**

**To,  
Listing Department,  
National Stock Exchange of India  
Limited C-1, G-Block, Bandra-Kurla  
Complex Bandra, (E), Mumbai - 400 051**

**Ref.: BSE/NSE Scrip Code**

**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;

<b>Name of Offender, if known</b>	
<b>Name of Organization</b>	
<b>Designation: (Employee, Insider, Designated Person or any other)</b>	
<b>Nature of Information</b>	
<b>Whether any action initiated by the Company? If yes, narration of thesame</b>	<b>Yes/No</b>

Request you to kindly take the aforementioned on your records.

Thanking you,

Yours

faithfully  
For Sandhar Technologies Limited

Compliance Officer  
M.No.

**ANNEXURE P(ii)**

**FORMAT FOR REPORTING ACTUAL OR SUSPECTED LEAK OF UPSI TO  
THE SEBI**

**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**

**Ref.: BSE /NSE Scrip**

**Code 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 (UPSI) of the Company, as follows;

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;

<b>Name of Offender, if known</b>	
<b>Name of Organization</b>	
<b>Designation: (Employee, Insider, Designated Person or any other)</b>	
<b>Nature of Information</b>	
<b>Whether any action initiated by the Company? If yes, narration of thesame</b>	<b>Yes/No</b>

Request you to kindly take the aforementioned on your records.

**Thanking you,**

**Yours faithfully  
For Sandhar Technologies Limited**

**Compliance Officer  
M.No**