

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

Effective Date:- 25th July, 2014

Amended on :- 3rd February, 2020

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1. PREAMBLE

Indraprastha Medical Corporation Limited (**‘the Company’**) is a public limited company incorporated on March 16, 1988 under the Companies Act, 1956 (Corporate Identity Number L24232DL1988PLC030958).

In terms of the Regulation 9(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (**‘SEBI PIT Regulations’**), the board of directors of every listed company shall ensure that the chief executive officer or managing director is required to formulate a code of conduct to regulate, monitor and report trading by its designated persons and immediate relatives of designated persons towards achieving compliance with these regulations, adopting the minimum standards set out in Schedule B to the aforesaid Regulations.

Pursuant to Regulation 9(1) of the of SEBI Regulations, the Company hereby adopt this Code to regulate, monitor and report trading by its designated persons and immediate relatives of designated persons towards achieving compliance with SEBI PIT Regulations.

This Code aims to preserve the confidentiality and prevent the misuse of any unpublished price sensitive information and to put in place a policy for prohibition of insider trading on the basis of unpublished price sensitive information. All designated persons and immediate relatives thereof shall be bound by the SEBI PIT Regulations and this Code.

2. DEFINITIONS

Unless the context otherwise requires, the following words, expressions and derivations therefrom shall have the meaning assigned to them as under:–

- i) **“Act”** means the Securities and Exchange Board of India Act, 1992;
- ii) **“Board”** or **“Board of Directors”** means the board of directors of the Company;
- iii) **“Code”** means this Code of Conduct for Prevention of Insider Trading to Regulate, Monitor and Report Trading by designated persons and immediate relatives of designated persons;
- iv) **“Company”** means Indraprastha Medical Corporation Limited.
- v) **“Compliance Officer”** means the Company Secretary of the Company or any other person as may be appointed by the Board as such, who is financially literate and capable of appreciating requirements for legal and regulatory compliance;
- vi) **“Connected Person”** means,
 - i. any person who is or has during the 6 (six) months prior to the concerned act been associated with the 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.

ii. Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,-

(a) an Immediate Relative of connected persons 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 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 recognised or authorized by 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 Immediate Relative or banker of the Company, has more than 10% (ten percent) of the holding or interest.

vii) **“Designated Person(s)”** shall include:

(a) Directors of the Company;

(b) Promoters of the Company;

(c) Officers in the grade of Manager and above;

(d) Key Managerial Personnel and Senior Management Personnel;

(e) Any support staff of the Company, intermediary or fiduciary such as IT staff or secretarial staff who have access to unpublished price sensitive information;

- (f) Such other persons who may be designated as such from time to time, by the Board of Directors in consultation with the Compliance Officer, for the purpose of this Code, on the basis of their role and function in the organisation and the access that such role and function would provide to unpublished price sensitive information in addition to seniority and professional designation.
- viii) **"Fiduciaries"** collectively to be referred as professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising to the Company.
- ix) **"Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis;
- x) **"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;
- xi) **"Insider"** means any person who is:
- (i) a Connected Person; or
 - (ii) in possession of or having access to Unpublished Price Sensitive Information;
- xii) **"Promoter"** or **"Promoter Group"** shall have the meaning assigned to them under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;
- xiii) **"SEBI"** shall mean Securities and Exchange Board of India;
- xiv) **"SEBI PIT Regulations"** shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and every modification and amendment thereof;
- xv) **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof except units of a mutual fund;
- xvi) **"Takeover Regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- xvii) **"Trading"** means and includes subscribing, buying, selling, pledging, dealing, or agreeing to subscribe, buy, sell, pledge, deal in any Securities, and "Trade", shall be construed accordingly;
- xviii) **"Trading Day"** means a day on which the recognized stock exchanges are open for trading;
- xix) **"Trading Window"** means a trading period for trading in the Securities of the Company as specified by the Company from time to time;

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- xx) **“Unpublished Price Sensitive Information”** means any information, relating to the Company or its Securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the Securities of the Company and shall, ordinarily including but not restricted to, information relating to the following: –
- i. financial results (quarterly/half-yearly/annually);
 - ii. dividends (interim/final);
 - iii. change in capital structure (issue of further Securities/buy-back etc.);
 - iv. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
 - v. changes in Key Managerial Personnel.

Words and expressions used and not defined in the Code, but defined in the Act, the SEBI PIT Regulations, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013, shall have the meanings respectively assigned to them in such legislations.

3. **Responsibilities Compliance Officer**

Subject to the supervision of the Board of Directors, the Compliance Officer shall be responsible for:-

- i) setting forth policies, procedures, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, approval and review of trading plans, pre-clearance of Trades and monitoring of Trades and implementation of the Code under the overall supervision of the board of director of the Company.
- ii) Assisting and addressing all the clarifications of the Insiders, Designated Persons and their immediate relatives, with respect to the Code and the SEBI PIT Regulations.
- iii) Obtaining disclosures from Promoters, member of Promoter Group, Key Managerial Personnel, Director and Designated Persons and to give information, in respect of such disclosures received, to all the Stock Exchanges where the Securities of the Company are listed, in accordance with the SEBI PIT Regulations.
- iv) Maintaining and preserving all disclosures/ undertakings and applications made under the Code.
- v) Regulating and monitoring the Trading Window of the Securities of the Company.
- vi) Informing SEBI in case it is observed that there has been a violation of the Code.
- vii) Monitoring trades and the implementation of this Code under the overall supervision of the Board of Directors of the Company;

The Compliance Officer shall report to the Board of Directors and in particular, shall provide reports to the Chairman of the Audit Committee or to the Chairman of the Board of Director at least once in a financial year.

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4. Restrictions 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 the Company or Securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 4.3 Any person in receipt of unpublished price sensitive information pursuant to a legitimate purpose shall be considered an insider for purposes of SEBI PIT Regulations and this Code and due notice shall be given to such person to maintain confidentiality of such unpublished price sensitive information in compliance with SEBI PIT Regulations.
- 4.4 Notwithstanding anything contained in the Code, any Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:—
- i. entail an obligation to make an open offer under the Takeover Regulations where the Board of Directors of the Company is of the informed opinion that sharing of such information is in the best interests of the Company;
 - ii. not attract the obligation to make an open offer under the Takeover Regulations but where Board of Directors of the Company is of the informed opinion that sharing of such information is in the best interests of the Company and the information that constitutes Unpublished Price Sensitive Information is disseminated to be made Generally Available Information at least 2 (two) Trading Days prior to the proposed transaction being effected in such form as the Board of Directors may determine to be adequate and fair to cover all relevant and material facts.
- 4.5 For the purposes of sub-clause 4.4 above, 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- clause 4.4, and shall not otherwise Trade in Securities of the Company when in possession of Unpublished Price Sensitive Information.

5. Internal controls systems

- 5.1 The Managing Director of the Company shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in the SEBI PIT Regulations. Such internal controls shall *inter alia* include the following:
- a) all employees who have access to unpublished price sensitive information are identified as designated employee;
 - b) all the unpublished price sensitive information shall be identified and its confidentiality shall be maintained as per the requirements of the SEBI PIT Regulations;
 - c) adequate restrictions shall be placed on communication or procurement of unpublished price sensitive information as required by the SEBI PIT Regulations;
 - 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.
- 5.2 Audit Committee of the Company shall review compliance with the provisions of the SEBI PIT Regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.
- 5.3 The Company shall make employees aware of the whistle-blower policy of the Company to enable employees to report instances of leak of unpublished price sensitive information.
- 5.4 If an inquiry has been initiated by the Company in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information, the relevant Intermediaries and Fiduciaries shall be under obligation to co-operate with the Company in connection with such inquiry conducted by Company.

6. Preservation of unpublished price sensitive information

- 6.1 Insiders shall maintain the confidentiality of all Unpublished Price Sensitive Information. They shall, while in possession of any Unpublished Price Sensitive Information, neither Trade in the Securities of the Company on the basis of Unpublished Price Sensitive Information nor pass on such information to any person directly or indirectly by way of making a recommendation for Trading in Securities of the Company.
- 6.2 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. Any person in receipt of Unpublished Price Sensitive Information shall be considered an

“insider” for purposes of SEBI PIT Regulations and this Code. A due notice shall be given to such persons *inter alia* for the following purposes:

- i. to maintain confidentiality of such unpublished price sensitive information in compliance with this Code and SEBI PIT Regulations.
- ii. to made him aware of the duties and responsibilities attached to the receipt of such Information; and
- iii. to made him aware about liability that attach to misuse or unwarranted use of such information.

6.3 All information shall be handled within the Company on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

6.4 Files containing Unpublished Price Sensitive Information shall be kept secure. Computer files shall have adequate security of login and passwords, etc. Guidelines for maintenance of electronic records and systems may be prescribed by the Compliance Officer from time to time in consultation with the person-in-charge of the information technology function of the Company.

6.5 To prevent the misuse of Unpublished Price Sensitive Information, the Company adopts the “Chinese wall” policy which separates those areas of the Company which routinely have access to confidential information, considered “inside areas” from other areas or departments, considered “public areas”. Only specified persons are permitted to “cross the wall”.

6.6 Under the Chinese Wall policy:

- (i) The Employees in the inside area shall not communicate any Unpublished Price Sensitive Information to any one in public area;
- (ii) The Employees in the inside area may be physically segregated from Employees in public area;
- (iii) Demarcation of the various departments of the Company, as inside areas may be set up by the Compliance Officer in consultation with the Board of Directors of the Company;
- (iv) The Employees who are working within the inside area of the Chinese Walls have a responsibility to ensure that 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 shall be on such basis that, Unpublished Price Sensitive Information cannot be circulate freely within inside areas material.
- (vi) Only in exceptional circumstances, Employee(s) from the “public areas” may be permitted to “cross the wall” and provided with the Unpublished Price

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Sensitive Information on a “need to know” basis, subject to intimation to the Compliance Officer. In such cases, the Compliance Officer shall ensure that all necessary restrictions and provisions have been imposed on such Employee(s) for the protection of such Unpublished Price Sensitive Information.

7. PREVENTION OF MISUSE OF UNPUBLISHED PRICE SENSITIVE INFORMATION.

All Insiders shall be subject to the trading restrictions as enumerated below;

A. Trading Plans

7.1 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 Trade may be carried out on his behalf in accordance with such plan. The intimation on formulation of the trading plan may be given by the Insider to the Compliance Officer.

7.2 Such trading plan shall:-

- i. not entail commencement of Trading on behalf of the Insider earlier than 6 (six) months from the public disclosure of the plan;
- ii. not entail Trading for the period between the 20th (twentieth) trading day prior to the last day of any financial period for which results are required to be announced by the Company and the second 2nd (second) Trading Day after the disclosure of such financial results;
- iii. entail Trading for a period of not less than 12 (twelve) months;
- iv. not entail overlap of any period for which another Trading Plan is already in existence;
- v. 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
- vi. not entail Trading in Securities for market abuse.

7.3 The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the SEBI Regulation and/or the Code 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.

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Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan and trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

- 7.4 A trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any Trade in the Securities outside the scope of the trading plan.
- 7.5 The implementation of the trading plan shall not be commenced if any Unpublished Price Sensitive Information is in possession of the Insider at the time of formulation of the plan and has not become Generally Available Information at the time of the commencement of implementation. In such event the Compliance Officer shall confirm that the commencement ought to be deferred until such Unpublished Price Sensitive Information becomes Generally Available Information so as to avoid any violation of SEBI PIT Regulations and/or this Code.
- 7.6 Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges.

B. Trading Window

- 7.7 The Designated Person and their immediate relatives shall trade in shares of the Company only if the trading window is open. The Designated Persons and their immediate relatives shall not trade in securities when the trading window is closed.
- 7.8 The trading window for trading in securities of the Company shall be closed for the following events:
- a. Declaration of Financial results (quarterly, half yearly and annual);
 - b. Declaration of dividends (interim and final);
 - c. Issue of securities by way of public / rights / bonus/ buy-back or any change in capital structure;
 - d. Change in Key Managerial Personnel;
 - e. Any major expansion plans or execution of new projects;
 - f. Mergers, de-mergers, acquisitions, delisting, disposals and expansions of business Amalgamations, mergers, takeovers;
 - g. Disposal of whole or substantially whole of the undertaking; and
 - h. Such other information as may be specified by the Compliance Officer for this purpose.

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- 7.9 In addition to the items specified above, the trading window shall also be closed when the Compliance Officer determines that a designated person(s) or class of them 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.
- 7.10 In case of declaration of financial results, the trading window shall be closed during the period from the end of each quarter till 48 (forty eight) hours after the declaration of financial result. In all other circumstances, the time for commencement of closing of Trading Window shall be as determined by the Compliance Officer in consultation with the Board of Directors. 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 (forty eight) hours after the information becoming Generally Available Information.
- 7.11 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.

C. Pre-clearance of Trade

- 7.12 All Designated Persons or their immediate relatives who intend to deal in the securities of the Company exceeding 25,000 in number or Rs. 10,00,000/- (Rupees Ten Lakh only) in value, whichever is lower, during a Financial Year should pre-clear the transactions as per the pre-clearing procedure as discussed hereunder:-
1. An application may be made to the Compliance Officer indicating the estimated number of securities that the designated persons or their immediate relative intends to deal in, the detail of securities he already has and the details as to the depository participant(s) with which he has a security account.
 2. An undertaking shall be executed in favour of the company by such designated person incorporating, *inter alia*, the following clauses, as may be applicable:
 - a) That the Designated Person or his immediate relative does not have any access or has not received “Unpublished Price Sensitive Information” upto the time of signing the undertaking;
 - b) That in case the Designated Person has access to or receive “Unpublished Price Sensitive Information” after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the Company about change in his position and that he/she would completely refrain from dealing in the securities of the company till the time such information becomes public;

- c) That he/she has not contravened the Code of Conduct for prevention of Insider trading, as notified by the Company from time to time;
- d) That he/she has made a full and true disclosure in the matter.
- e) The Compliance Officer shall either clear the requested deal or decline to clear the requested deal within 7 (*seven*) *Working Days* of the receipt of the application in the Form as prescribed herein below. For the purpose of this clause, the term "Working Days" shall mean days on which business is conducted at the registered office of the Company, and shall exclude *Saturdays, Sundays, National Holidays and other declared holidays*.

3. In case the Compliance Officer declines to clear the requested deal, he shall assign reasons in writing for doing so.

7.13 In case the Compliance Officer or any of his immediate relative(s) intends to deal in the Securities of the Company then an application shall be made to the Managing Director of the Company who would consider the requested deal within 7 (seven) Working days as aforesaid. The remaining procedure for pre-clearance of Trade, as applicable to Designated Persons or their immediate relative(s), shall also apply to the Compliance Officer.

7.14 The person who has obtained the pre-clearance, shall complete execution of their pre-cleared trades in respect of securities of the Company not later than 7 (seven) trading days after the approval of pre-clearance is given, failing which fresh pre-clearance would be required for the trades to be executed.

7.15 The person executing pre-cleared trades shall file within 2 (two) working days of the execution of the Trade, the details of such Trade, with the Compliance Officer in the format set out herein below in 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 herein below in this Code.

7.16 All the persons who are permitted to trade shall not enter into a Contra Trade during the next 6 (six) months following the prior trade. However, this restriction shall not be applicable for trades pursuant to exercise of stock options.

7.17 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 violate the SEBI PIT Regulations and the 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 the Code or the SEBI PIT

Regulations. The application for waiver shall be made in the format prescribed in as set out herein below in this Code hereto.

- 7.18 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 administered by SEBI under the Act.

8. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES:

- 8.1. Every person on appointment as a director or key managerial personnel of the Company or upon becoming a promoter or member of promoter group shall disclose his holding of securities of the Company as on the date of appointment or becoming a promoter, to the Company within 7 (seven) days of such appointment or becoming a promoter, in the format as set out herein below in this Code.
- 8.2. Every promoter, member of promoter group, designated person and director of the Company shall disclose to the Company the number of securities acquired or disposed of 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 in excess of Rs. 10,00,000/- (Rupees Ten Lakh) or such other value as may be prescribed, in the format as set out herein below in this Code.
- 8.3. The Company shall notify the particulars of such Trading to the stock exchange on which the Securities of the Company are listed within 2 (two) Trading Days from the receipt of such disclosure or becoming aware of such information.
- The disclosure of the incremental transactions after any continual disclosure made under this Para, shall be made when the transactions effected after the prior disclosure cross the threshold specified in above Para 8.2.
- 8.4. Designated persons shall disclose the names and PAN or any other identifier authorized by law of the following persons to the Company on an annual basis and as and when the information changes:
1. Immediate Relatives;
 2. Persons with whom such Designated Persons shares a material financial relationship;
 3. Phone, mobile and cell numbers which are used by them.

Note: Material Financial Relationship means 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% (twenty-five percent) of such

payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.

In addition, the names of educational institutions from which Designated Persons have graduated and names of their past employers shall also be disclosed on a one time basis.

- 8.5. The Compliance Officer or the Company may, at its discretion require any other Connected Person or class of Connected Persons to make disclosures of his/its/their holdings and trading in Securities of the Company in the format specified in as set out herein below in this Code, at such frequency as may be determined by the Compliance Officer in order to monitor compliance with the SEBI PIT Regulations.
- 8.6. The disclosures to be made by any person under the 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.
- 8.7. 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.
- 8.8. In addition to other disclosures under the SEBI PIT Regulations, the Designated Persons will be required to forward details of their securities transactions including the statement of immediate relative(s) to the Compliance Officer:-
 - i. All holding of Securities of the Company at the time of joining the Company within 7 (seven) days of appointment.
 - ii. Monthly statement of transactions in securities of the Company within 7 (seven) days from the end of each month. If there are no transactions in a particular month, then "NIL" statement is not required to be submitted.
 - iii. Annual Statement of all holdings in securities of the Company to be submitted within 30 (thirty) days of the close of the financial year.
- 8.9. The Compliance Officer shall place before the Managing Director on a quarterly basis details of the dealings in the Securities of the Company by the Designated Person or their immediate relative(s) and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged under this Code.
- 8.10. All submissions envisaged in this code should be addressed to the Compliance Officer and forwarded to the Secretarial Department of the Company at its registered office, for administrative purpose and taking appropriate action.

Disclosure/ Declaration/ Application and Undertaking may be given in the attached Form-A to Form-H, as may be applicable.

9. PRESERVATION OF DISCLOSURES:

All undertakings, disclosures and applications made/submitted under the SEBI PIT Regulations shall be maintained by the Compliance Officer, for a minimum period of 8 (eight) years.

10. PENALTY FOR CONTRAVENTION OF THE CODE:

10.1. Any person who trades in securities or communicates, provides or allows access to any information for trading in securities in contravention of this Code, shall be penalized and appropriate action shall be taken against him/her by the Company. He/she shall also be subject to disciplinary action as deemed appropriate by the Board of Directors, which may include termination of services, suspension, wage freeze, withholding of promotions, termination of employment, recovery of money, clawback of money etc. or other such action as the Board of Directors may deem fit. However, an employee shall not be discharged, terminated, demotioned, suspended, threatened, harassed, directly or indirectly or discriminated if he has filed a Voluntary Information Disclosure Form, irrespective of whether the information is considered or rejected by the SEBI or he is eligible for a Reward under SEBI PIT Regulations.

If it is observed by the Company that there has been violation of SEBI PIT Regulations, it shall inform SEBI promptly in accordance with the process ascribed by SEBI in this behalf, if any.

10.2. In addition to the action which may be taken by the Company, the persons violating the SEBI PIT Regulations or the Code shall also be subject to action under the SEBI Act and other applicable laws.

11. INTERPRETATION

Any ambiguities, difficulties and interpretative issues regarding this Code shall be resolved by the Board of Directors of the Company in line with the intent of this Code read with the applicable provisions of the Act, rules and regulations made thereunder, and the SEBI PIT Regulations.

In any circumstance where the terms of this Code differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard will take precedence over this Code and procedures until such time as this Code is amended to conform to the law, rule, regulation or standard.

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In the event of any conflict between the provisions of this Code and the Act or the SEBI PIT Regulations or any other cognate statutory enactments or rules then the provisions of the Act or the SEBI PIT Regulations or such other cognate statutory enactments or rules made thereunder shall prevail over to this Code and the part(s) so repugnant shall be deemed to severed from this Code and the rest of the Code shall remain in force.

12. AMENDMENTS

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

THIS POLICY IS ONLY INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO AVOID INSIDER TRADING. IT WILL BE THE RESPONSIBILITY OF EACH PERSON TO ENSURE COMPLIANCE OF SEBI GUIDELINES AND OTHER RELATED STATUTES FULLY.

For and on behalf of the Board



**P. Shivakumar
Managing Director**

Place : New Delhi

Date : 3rd February, 2020

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

To adhere the principles as mentioned in Schedule A to the SEBI PIT Regulations, ensure timely and adequate disclosure of unpublished price sensitive information, following norms shall be followed by the Company:

1. The Company shall promptly make public disclosure of unpublished price sensitive information that would impact price discovery. Such disclosures are made no sooner than credible and concrete information comes into being in order to make such information generally available.
2. In order to avoid misquoting or misrepresentation, it is desirable that at least two Company Representatives be present at meetings with Analysts, Brokers or Institutional Investors and discussion should preferably be recorded.
3. The Company shall disseminate the unpublished price sensitive information, as and when disclosed, in a universal and uniform manner, through forums like widely circulated media and/ or through stock exchanges where its Securities are listed. Selective disclosure of unpublished price sensitive information is to be avoided. As an exception to the general rule, the unpublished price sensitive information can be shared by an Insider for "legitimate purposes", as determined in accordance with the provisions of **Annexure A** hereto.
4. The Compliance Officer or any other person as may be appointed by the Board as Chief Investor Relations Officer shall deal with the dissemination of informations and disclosures of unpublished price sensitive information.
5. The Chief Investor Relations Officer shall be responsible for ensuring that the Company complies with disclosure requirements, overseeing and co-ordinating disclosure of unpublished price sensitive information to stock exchange, analysts, shareholders and media, and educating staff on disclosure policies and procedure.
6. Information disclosure/dissemination may normally be approved in advance by official designated for the purpose. If Information is accidentally disclosed without prior approval, the person responsible may inform the designated officer immediately, even if information is not considered as unpublished price sensitive.
7. The Company shall promptly disseminate the unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise if at all, to make such information generally available.
8. The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
9. The Company shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.

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10. The Company shall publish proceedings of meetings with analysts and of other investor relations conferences hosted or organised by the Company on its official website at delhi.apollohospitals.com to ensure official confirmation and documentation of disclosures made therein.
11. The company should be careful when dealing with Analysts questions that raise issue outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.
12. All unpublished price sensitive information shall be handled on a need-to-know basis only, i.e. in furtherance of performance of duties or discharge of legal obligations or for other legitimate purposes.

For and on behalf of the Board



**P. Shivakumar
Managing Director**

Place : New Delhi

Date : 3rd February, 2020

Annexure A

Legitimate Purposes: For the purposes of this policy, "legitimate purposes" may include:

- a. Sharing of UPSI, by an Insider, in the ordinary course of business, with any person, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.
- b. Without prejudice to the provisions of sub-para (a) above, "legitimate purposes" for which UPSI can be shared by an Insider, shall include the following:
 - i. Sharing the relevant UPSI with any person, for advice, consultation, valuation, fund raising or other intermediation and approvals, in relation to the subject matter of a proposed deal/assignment/tie-up/venture/investment/fund raising, resulting into UPSI itself or otherwise;
 - ii. Sharing the relevant UPSI with intermediaries, fiduciaries, merchant bankers, advisors, lawyers, bankers, consultants, valuers, auditors, insolvency professionals, business support agents, transaction processing service providers, in order to avail professional services from them in relation to the subject matter of UPSI;
 - iii. Sharing the relevant UPSI for advice, consultation, transaction support, intermediation and approvals on projects relating to enterprise transformation, strategy, change management, analytics, re-organization, operation improvement, technology and similar domains;
 - iv. Sharing the relevant UPSI with business partners and other counter parties, which is essential and necessary to fulfill the terms and conditions of the relevant business arrangement with such partner, counter party, which may include, a client, vendor, collaborator or a lender or financier
 - v. Sharing the relevant UPSI for advice, consultation, transaction support, intermediation and approvals in the process of evaluation of new products, business opportunities and new lines of business.
 - vi. Sharing the relevant UPSI for statutory consolidation requirements or disclosure obligations.
 - vii. Sharing the relevant UPSI for performance monitoring and oversight duties of relevant decision makers.
 - viii. Sharing the relevant UPSI with persons engaged or involved in the processes leading to disclosure of events set out in Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - ix. Sharing the relevant UPSI, in case necessary for performance of duties or discharge of legal obligations.

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FORM – A

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (a) read with Regulation 6 (2) Initial disclosure to the Company

Name of Company: Indraprastha Medical Corporation Limited,

ISIN of Company: _____

Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP /Directors/immediate relative to/others etc.)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	

Details of Open Interest (OI) in derivatives of the company held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Open Interest of the Future contracts held as on the date of regulation coming into force			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

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

Name & Signature:

Designation:

Date:

Place:

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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]**

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

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP /Directors/immediate relative to/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Shareholding
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	

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

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

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

Name & Signature: _____
Designation: _____
Date: _____
Place: _____

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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, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoters/ KMP / Director s/immediate relative to/others 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.)
		Type of security (For eg. - Shares, Warrants , Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. - Shares, Warrants , Convertible Debentures etc.)	No. and % of shareholding			
								From	To	

Os k

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)		Buy		Sell		Exchange on which the trade was executed
Type of contract	Contract Specifications	Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	

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

Name & Signature:

Designation:

Date:

Place:

Pr L

FORM – D
SEBI (Prohibition of Insider Trading) Regulations, 2015

Regulation 7(3) – Transactions 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	Details of trading in securities by other connected persons as identified by the company		Date of intimation to company	Mode of acquisition / disposal (on market/public rights/preferential offer / off market/ Inter-se transfer, ESOPs etc.)
	Securities held prior to acquisition/disposal	Securities acquired/Disposed		
Connecti on with company	Securities held	Securities held post acquisition/disposal	Date of allotment advice/ acquisition of shares/ sale of shares specify	
	Type of security (For eg. – Shares, Warrants , Convertible Debentures etc.)	Type of security (For eg. – Shares, Warrants , Convertible Debentures etc.)	From	To
	No. and % of shareholding	No. and % of shareholding		
	Value	Value		
	Transaction Type (Buy/Sale/ Pledge / Revoke/ Invoke)	Transaction Type (Buy/Sale/ Pledge / Revoke/ Invoke)		

Bole

Details of trading in derivatives of the company by other connected persons as identified by the Company.

Type of contract	Trading in derivatives (Specify type of contract, Futures or Options etc.)				Exchange on which the trade was executed
	Contract Specifications	Buy	Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)

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

Name & Signature:
 Designation:
 Date:
 Place:

P. K.

Form E

(Application and Undertaking for pre-clearance of trade by Designated Person(s) and their immediate relative under Code of Conduct for prevention of Insider Trading in securities applicable to deal in securities of Indraprastha Medical Corporation Limited exceeding 25,000 in number or Rs. 10,00,000/- in value, whichever is lower during a calendar quarter)

From :
Mr./Ms. :
Address :
*Designation :
*Employee Code :
*(applicable to employees only)

Date :
The Compliance Officer,
Indraprastha Medical Corporation Limited,
New Delhi.

Dear Sir,

Sub :- PRE-CLEARANCE OF TRADES

.....
*I/My immediate relative Mr./Ms. intend to deal in equity shares of the company for which purpose *I / on behalf of my immediate relative request pre-clearance of the trade.

The particulars of intended trade are as under :

Sr. No.	Details of the proposed Trade	Information provided by Declarant
01	Number of shares proposed to be traded	
02	Demat A/c details	DP I.D. Client I.D.
03	Nature of Trade	*Buy / Sale
04	The Depository for this Trade	*NSDL / CSDL
05	The trade is proposed to be carried out by	Myself / My immediate relative
06	My / My immediate relative's current holding	

My undertaking for the purpose of pre-clearance is furnished herein below. This is to request you to pre-clear the proposed trade.

I/My immediate relative is aware that I/we have to execute the order in respect of securities of the company within one week after the approval of pre-clearance is given.

If the order is not executed within one week after the approval is given, I/We would have to pre-clear the transaction again.

Thanking You,

(SIGNATURE)

*(Delete whatever is not applicable)



UNDERTAKING

* I on my own behalf / on behalf of immediate relative (we) do hereby solemnly state as under :

- (a) That I / We do not have any access nor have we receive “Unpublished Price Sensitive Information” up to the time of signing this undertaking.
- (b) That in case I/We get access to or receives “Unpublished Price Sensitive Information” after the signing of this undertaking but before the execution of the transaction I/We shall inform the Compliance officer of the change in my / our position and that I/We would completely refrain from dealing in the securities of the company till the time such information becomes public.
- (c) That I/We have not contravened the code of conduct for prevention of insider trading as notified by the company from time to time.
- (d) That I/we have made a full and true disclosure in the matter.

Given under my hand thisday of -----

(SIGNATURE)

*(Delete whatever is not applicable)

Note : This form to be filed for self and immediate relative, separately.

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FORM – F

(Application and Undertaking for pre-clearance of trade by Compliance Officer and his/her immediate relative under Code of Conduct for prevention of Insider Trading in securities applicable to deal in securities of Indraprastha Medical Corporation Limited exceeding 25,000 in number or Rs. 10,00,000/-, whichever is lower during a calendar quarter).

From :
Mr./Ms. :
Address :
*Designation :
*Employee Code :
*(applicable to employees only)

Date:

The Managing Director,
Indraprastha Medical Corporation Limited,
New Delhi.

Dear Sir,

Sub :- PRE-CLEARANCE OF TRADES

.....

*I/My immediate relative Mr./Ms... intend to deal in equity shares of the company for which purpose *I / on behalf of my immediate relative request pre-clearance of the trade.

The particulars of intended trade are as under :

Sr. No.	Details of the proposed Trade	Information provided by Declarant
01	Number of shares proposed to be traded	
02	Demat A/c details	DP I.D. Client I.D.
03	Nature of Trade	*Buy / Sale
04	The Depository for this Trade	*NSDL / CSDL
05	The trade is proposed to be carried out by	Myself / My immediate relative
06	My / My immediate relative's current holding	

My undertaking for the purpose of pre-clearance is furnished herein below. This is to request you to pre-clear the proposed trade.

PK

I/My immediate relative is aware that I/we have to execute the order in respect of securities of the company within one week after the approval of pre-clearance is given.

If the order is not executed within one week after the approval is given, I/We would have to pre-clear the transaction again.

Thanking You,

(SIGNATURE)

*(Delete whatever is not applicable)

UNDERTAKING

* I on my own behalf / On behalf of my immediate relative (we) do hereby solemnly state as under :

- (e) That I / We do not have any access nor have we receive “Unpublished Price Sensitive Information” up to the time of signing this undertaking.
- (f) That in case I/We get access to or receives “Unpublished Price Sensitive Information” after the signing of this undertaking but before the execution of the transaction I/We shall inform the Managing Director of the change in my / our position and that I/We would completely refrain from dealing in the securities of the company till the time such information becomes public.
- (g) That I/We have not contravened the code of conduct for prevention of insider trading as notified by the company from time to time.
- (h) That I/we have made a full and true disclosure in the matter.

Given under my hand this day of -----

(SIGNATURE)

*(Delete whatever is not applicable)

Note : This form to be filed for self and dependent family member, separately.

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FORM – G

(Annual Disclosure from Designated Person(s) under Code of Conduct for prevention of Insider Trading)

From :
Mr./Ms. :
Address :
*Designation :
*Employee Code :
*(applicable to employees only)

Date:

The Compliance Officer,
Indraprastha Medical Corporation Limited,
New Delhi.

Dear Sir,

Sub :- Annual Disclosure of Shareholding in the Company

.....

In terms of the requirement of the Code of Conduct for prevention of Insider Trading in securities, for annual disclosure of my shareholding in the Company, the details of my shareholdings are furnished below:

Number of shares held by me as on ----	Number of shares bought during the year ended ----- -	Number of shares sold during the year ended -----	Number of shares held as on -----	Folio No./ Client ID / D.P. I.D.

Thanking you,

(SIGNATURE)

*(Delete whatever is not applicable)

P. K.

FORM – H

(Annual Disclosure from Designated Person(s) for their immediate relative under Code of Conduct for prevention of Insider Trading in securities)

From :
Mr./Ms. :
Address :
*Designation:
*Employee Code:
*(applicable to employees only)

Date:
The Compliance Officer,
Indraprastha Medical Corporation Limited,
New Delhi.

Dear Sir,

Sub:- Annual Disclosure of immediate relative of designated person's Shareholding

.....

In terms of the requirement of the Code for prevention of Insider Trading in securities for Annual disclosure of shareholding of immediate relative in the Company, the details of shareholding of my dependent family member are furnished below:

Number of shares held by my immediate relative as on -----	Number of shares bought during the year ended -----	Number of shares sold during the year ended -----	Number of shares held as on -----	Folio No./ Client ID / D.P. I.D.

Thanking you,

(SIGNATURE)

*(Delete whatever is not applicable)

