

**THYROCARE TECHNOLOGIES LIMITED**

**CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY  
DESIGNATED PERSONS AND THEIR IMMEDIATE RELATIVES**

*[Under Regulation 8(1) and 9(1) of SEBI (Prohibition of Insider Trading) Regulations,  
2015]*

**(“CODE” / “CODE OF CONDUCT”)**

## PRELIMINARY

### Introduction

Thyrocare Technologies Limited ("**Company**") is a public listed entity incorporated under the Companies Act, 1956, with its equity shares listed on BSE Limited and National Stock Exchange of India Limited and is governed by the applicable rules and regulations issued by the Securities and Exchange Board of India ("**SEBI**").

The Board (as defined below) of the Company has adopted this code of conduct to regulate, monitor and report trading by the Designated Persons along with their Immediate Relative as defined in this Code ("**Code**") to comply with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) ("**the Regulations**" or "**Insider Trading Regulation**").

This Code shall be applicable to Designated Persons and Immediate Relatives of Designated Persons as defined in this Code.

The Insider Trading Regulations prohibits an Insider from Trading (as defined below) in the Securities of a Company listed on any stock exchange when in possession of any UPSI (as defined below).

### Definitions

1. In these regulations, unless the context otherwise requires, the following words, expressions and derivations therefrom shall have the meanings assigned to them as under:-
  - (a) "**Act**" means the Securities and Exchange Board of India ("**SEBI**") Act, 1992 (15 of 1992) ("**Act**");
  - (b) "**Audit Committee**" mean committee of the Board of Directors of the Company constituted pursuant to the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations, 2015**"), as amended;
  - (c) "**Board**" means the Board of Directors of the Company;
  - (d) "**Code**" or "**Code of Conduct**" shall mean the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and their Immediate Relatives, as amended from time to time;
  - (e) "**Company**" means THYROCARE TECHNOLOGIES LIMITED;
  - (f) "**Compliance officer**" means the Company Secretary of the Company or such other senior officer of the Company, who is so designated and, who is financially

literate and is capable of appreciating requirements for legal and regulatory compliance under Insider Trading Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information (“**UPSI**”), monitoring of trades and the implementation of the codes specified in Insider Trading Regulations under the overall supervision of the Board Of Directors of the Company or the chief executive officer of the Company, as the case may be;

Explanation – For the purpose of this regulation, “**financially literate**” shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.

(g) “**Connected person**” means :

- (i) any person who is or has been, during the six months prior to the concerned act, associated with a company, in any capacity, directly or indirectly, 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, whether temporary or permanent, with the company, that allows such a 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) a relative of connected persons 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 recognised 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 persons wherein a director of a company or his relative or banker of the company, has more than ten per cent. of the holding or interest; or
  - k) a firm or its partner or its employee in which a connected person specified in clause (i) above is also a partner; or

- l) a person sharing household or residence with a connected person specified in clause (i) above;

It is intended that a connected person is one who has a connection with the company that is expected to put him in possession of UPSI. Relatives and other categories of persons specified above are also presumed to be connected persons but such a presumption is a deeming legal fiction and is rebuttable. This definition is also intended to bring into its ambit persons who may seemingly not occupy any position in a company but are in regular touch with the company and its officers and are involved in the know of the company's operations. It is intended to bring within its ambit those who would have access to or could access unpublished price sensitive information about the Company by virtue of any connection that would put them in possession of unpublished price sensitive information.

(h) **“Designated Persons”** means

- (i) All the Promoters and Promoter Group of the Company who are individuals or investment companies for intermediaries or fiduciaries;
- (ii) All Directors, key managerial personnel and employees upto two levels below chief executive officer (“CEO”) of the Company and its material subsidiaries;
- (iii) All the employees or such other person as identified by the Compliance Officer in consultation with CEO / Chief Financial Officer (“CFO”) basis of his/her role and functions in the Company to access Unpublished Price Sensitive Information.
- (iv) All the employees in IT, Finance, Accounts, Legal & Secretarial departments of the Company or its Material Subsidiary(ies) as identified by the Compliance Officer in consultation with CEO / CFO who have or have the ability to have access to Unpublished Price Sensitive Information.
- (v) Employee of the Company, intermediary or fiduciary such as IT staff or secretarial staff or finance/accounts staff or any other employee who have access to Unpublished Price Sensitive Information.
- (vi) Any other employee designated by the Company to whom these trading restrictions shall be applicable.
- (vii) Managing Director/CEO and employee upto two levels below Managing Director/CEO of Material Subsidiary(ies) of the Company.
- (viii) Employees of Material Subsidiary(ies) of the Company designated on the basis of their functional role or access to Unpublished Price Sensitive Information in the organization by their board of directors;

- (ix) Such other connected persons who may have access to Unpublished Price Sensitive Information;
- (i) **"Fiduciary" or "Fiduciaries"** includes professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising the Company or any other person who are required to handle Unpublished Price Sensitive Information of the Company.
- (j) **"Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media;
- (k) **"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;

Note: It is hereby clarified that 'spouse' of a person will be considered immediate relative irrespective of whether he/she is financially dependent or consults such person in taking decisions relating to trading in securities.

- (l) **"Insider"** means any person who is:
  - (i) Connected Person; or
  - (ii) in possession of or having access to Unpublished Price Sensitive Information;

Since "generally available information" is defined, it is intended that anyone in possession of or having access to unpublished price sensitive information should be considered as an "insider" regardless of the manner in which one came into possession of or had access to such information.

- (m) **"Insider Trading Compliance Tool"** a software to be developed in house by the Company / procured from third party vendor to ensure the compliances of Insider Trading Regulations as implemented / to be implemented by the Compliance Officer in consultation with CFO / CEO.
- (n) **"Intermediary" or "intermediaries"** refers to every intermediary registered with Securities and Exchange Board of India ("SEBI")
- (o) **"Key Managerial Personnel", in relation to the Company, means- persons as defined in Section 2(51) of the Companies Act, 2013**
- (p) **"Listing Regulations"** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

(q) "**Legitimate purpose**" shall include sharing of Unpublished Price Sensitive Information of the Company in the ordinary course of business on a need-to-know basis by an Insider with his/ their

- (i) partners;
- (ii) collaborators;
- (iii) lenders;
- (iv) customers;
- (v) suppliers;
- (vi) merchant bankers;
- (vii) legal advisors;
- (viii) auditors;
- (ix) insolvency professionals;
- (x) promoter or holding company;
- (xi) governmental and other statutory authority or a court of law;
- (xii) Intermediaries and fiduciaries; and
- (xiii) Other advisors or consultants

Provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations or this Code

(r) "**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.

(s) "**Material Subsidiary**" shall mean a subsidiary, whose turnover or net worth exceeds 10% of the consolidated turnover or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

(t) "**Promoter**" and "**Promoter Group**" shall have the meanings assigned to them under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;

(u) "**Relative**" shall mean the following (i) spouse of the person;

- (i) parent of the person and parent of its spouse;
- (ii) sibling of the person and sibling of its spouse;
- (iii) child of the person and child of its spouse;
- (iv) spouse of the person listed at sub-clause (iii) above; and
- (v) spouse of the person listed at sub-clause (iv) above

(v) "**Securities**" shall have the meaning as specified in Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof;

(w) "**Subsidiary company**" means a company as defined in Section 2(87) of the Companies Act, 2013;

- (x) **"Takeover Regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- (y) **"Trading"** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly;

Note: Trading shall also include creation/invocation/revocation of pledge.

- (z) **"Trading Day"** means a day on which the recognized stock exchanges are open for trading;
- (aa) **"Unpublished Price Sensitive Information"** or **"UPSI"** 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 and shall, ordinarily including but not restricted to, information relating to the following: –

- (i) financial results of the Company;
- (ii) recommendation and/or declaration of dividends (both interim and final);
- (iii) change in capital structure including but not limited to issue of securities, buy - back of securities or any forfeiture of shares or change in market lot of the Company's shares;
- (iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions
- (v) changes in key managerial personnel other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- (vi) change in rating(s), other than ESG rating(s);
- (vii) fund raising proposed to be undertaken;
- (viii) agreements, by whatever name called, which may impact the management or control of the company
- (ix) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- (x) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- (xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;

- (xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- (xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- (xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- (xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals; and

Any other matter or information as may be specified under Insider Trading Regulations or as decided /considered by the Compliance Officer to be price sensitive from time to time.

Explanation 1- For the purpose of clause (ix) above:

- a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of the Listing Regulations.

Explanation 2- For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Listing Regulations as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Listing Regulations shall be applicable.

It is intended that information relating to the Company or securities, that is not generally available would be unpublished price sensitive information if it is likely to materially affect the price upon coming into the public domain. The types of matters that would ordinarily give rise to unpublished price sensitive information have been listed above to give illustrative guidance of unpublished price sensitive information.

## **2. INTERPRETATION:**

- a) Words and expressions used and not defined in Insider Trading Regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and



regulations made there under shall have the meanings respectively assigned to them in those legislation

- b) This Code can be modified/amended/alterd only by Board of Directors of the Company. But in case of any statutory modification or amendment or alteration of the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations 2015, the newly modified/amended/alterd provisions of the Regulation shall be deemed to be implemented in the Code immediately with effect from the date of the statutory notification for modification or amendment or alteration etc.
- c) The amended code should be placed before the board of directors of the Company in the board meeting held immediately after the date of statutory notification for modification/amendment/alteration etc. of the Insider Trading Regulations for noting.

### **3. COMPLIANCE OFFICER**

- (i) The Compliance Officer is responsible for compliance of policies, procedures, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the codes specified in Insider Trading Regulations under the overall supervision of the Board of the Company.
- (ii) The Compliance Officer shall maintain records of Designated Persons and any changes made to the list of Designated Persons, all the declarations submitted in the appropriate form given by the Designated Persons.
- (iii) The Compliance Officer shall ensure proper assistance to all the employees / directors in addressing any clarifications regarding the Insider Trading Regulations and this Code.
- (iv) The Compliance Officer shall in consultation with the managing director (“MD”) and/or CEO and the Board specify prohibited period (i.e. closure of the trading window) from time to time and make announcement/s thereof ensuring that prohibited period is intimated to all concerned before the commencement of the said period.
- (v) The Compliance Officer shall implement punitive measures or disciplinary action prescribed for any violation or contravention of this Code.
- (vi) The Compliance Officer shall report to the board of directors of the Company.
- (vii) The Compliance Officer shall provide report to the chairman of the audit committee, if any, or to the chairman of the Board at the beginning of each financial year on adequacy of internal controls in place in the Company for ensuring compliances of Insider Trading Regulations.

### **4. PRESERVATION OF “UNPUBLISHED PRICE SENSITIVE INFORMATION**

- (a) All UPSI is to be handled on a “need to know” basis, i.e. UPSI should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or likelihood of misuse of the information.

- (b) To prevent the misuse of confidential information the Company shall adopt a 'Chinese Wall' procedure. In exceptional circumstances i.e. in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations, any Designated Person may be permitted to 'cross the wall' and give UPSI to any person on a 'need to know' basis, under intimation to the Compliance Officer.
- (c) No Insider shall communicate, provide, or allow access to any UPSI, relating to the Company or securities, to any person including other Insiders except where such communication is in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.
- (d) No person shall procure from or cause the communication by any Insider of UPSI, relating to the Company or securities, except in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.

However, UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction which:

- i. entails an obligation to make an open offer under the takeover regulations where the Board of the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or
  - ii. does not attract the obligation to make an open offer under the takeover regulations but where the Board of the Company is of the informed opinion that the proposed transaction is in the best interests of the Company and the information that constitutes UPSI is disseminated to be made generally available at least two Trading Days prior to the proposed transaction being effected in such form as the Board may determine to be adequate and fair to cover all relevant and material facts.
- (e) For the above purposes, the Board 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 this clause and shall not otherwise trade in securities of the Company when in possession of UPSI.
  - (f) Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password etc.

The Compliance Officer shall ensure that a structured digital database ("SDD") is maintained containing the names of such persons or entities as the case may be with whom information is shared under this Code along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

In order to maintain SDD, the Company may develop in-house SDD software or appoint third party vendor to implement SDD software on Company's server and Compliance Officer shall ensure that such third party vendor would not have access to any UPSI of the Company while deployment / maintenance of SDD software.

The Compliance Officer shall ensure that SDD shall be 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 SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

## **5. PREVENTION OF MISUSE OF "UNPUBLISHED PRICE SENSITIVE INFORMATION"**

All Designated Persons and their Immediate Relatives shall be subject to trading restrictions enumerated herein. As a general overriding rule, no Insider shall trade in securities of the Company when in possession of UPSI. When a person who is in possession of UPSI, has traded in securities, his trades would be presumed to be motivated by the knowledge and awareness of such information in his possession.

### **(a) Trading Plans**

1. An Insider shall be entitled to formulate a trading plan that complies with the Insider Trading Regulations 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 Trading Plan may be executed only after the plan is approved by the Compliance officer and disclosed to the stock exchanges on which the Securities of the Company are listed. Further the Board of Directors of the Company represented by its MD and/or CEO is the approving authority in case of trades done by the Compliance Officer or his Immediate Relatives.
2. Such trading plan shall:-
  - (i) not entail commencement of trading on behalf of the Insider earlier than one hundred and twenty calendar days from the public disclosure of the plan;
  - (ii) not entail overlap of any period for which another trading plan is already in existence;
  - (iii) set out following parameters for each trade to be executed
    - a) either the value of trade to be effected or the number of securities to be traded;
    - b) nature of the trade;
    - c) either specific date or time period not exceeding five consecutive trading days;
    - d) price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:

1. for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;
2. for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.

Explanation:

- (i) While the parameters in sub-clauses (a), (b) and (c) shall be mandatorily mentioned for each trade, the parameter in sub-clause (d) shall be optional.
  - (ii) The price limit in sub-clause (d) shall be rounded off to the nearest numeral.
  - (iii) Insider may make adjustments, with the approval of the compliance officer, in the number of securities and price limit in the event of corporate actions related to bonus issue and stock split occurring after the approval of trading plan and the same shall be notified on the stock exchanges on which securities are listed
- (iv) Not entail trading in securities for market abuse.
3. The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of Insider Trading 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 shall not be applicable for trades carried out in accordance with an approved trading plan.

4. The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.

Provided that the implementation of the trading plan shall not be commenced if any UPSI in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation.

Provided further that, if the insider has set a price limit for a trade under the sub-clause 2(iii)(d) of clause 5 above, the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.

Explanation: In case of non-implementation (full/partial) of trading plan due to either reasons enumerated in the above or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:

- (i) The insider shall intimate non-implementation (full/partial) of trading plan to the compliance officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.
  - (ii) Upon receipt of information from the insider, the compliance officer, shall place such information along with his recommendation to accept or reject the submissions of the insider, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not.
  - (iii) The decision of the Audit Committee shall be notified by the compliance officer on the same day to the stock exchanges on which the securities are listed.
  - (iv) In case the Audit Committee does not accept the submissions made by the insider, then the compliance officer shall take-action as per this Code of Conduct.
5. The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval

## **6. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES**

### **1. Initial Disclosures.**

- a) Every person on appointment as key managerial personnel or a Director of the Company or upon becoming a Promoter or member of the Promoter Group shall disclose his / her holding of securities of the Company as on the date of appointment or becoming a Promoter or member of the Promoter Group, to the Company within seven days of such appointment or becoming a Promoter in **FORM - A**.

### **2. Continual Disclosures.**

- a) Every Promoter, member of the Promoter Group, Designated Person and Director of the 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 INR 10,00,000 (ten lakh rupees) or such other value as may be specified in **FORM - B**;
- b) Every Designated Person of the Company shall within 30 days of the beginning of every financial year, disclose to the Company, in the prescribed Forms (**FORM - G and FORM - H**) as may be applicable) or such other system generated forms from Insider Trading Compliance Tool, details and the holding of such securities as at the end of the financial year and the details of

each purchase / sale of the securities during the financial year so ended. Any change in information provided earlier (other than holding of securities) shall be informed within 30 days of such change in prescribed form. Further, Designated Persons shall, in **FORM – I**, disclose names and Permanent Account Number 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:

- a) Immediate Relatives;
- b) Persons with whom such Designated Person(s) shares a material financial relationship
- c) Phone, mobile and cell numbers which are used by them.

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. (**FORM – I**).

3. Disclosures by other connected persons.

- a) The Compliance Officer 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 **FORM – C** and at such frequency as may be determined by the Compliance Officer in order to monitor compliance with these regulations.

**7. TRADING WINDOW AND PRE- CLEARANCE OF TRADES**

**a) Trading Window**

- i. Other than the period(s) for which the 'trading window' is closed as prescribed hereunder, the same shall remain open for trading in the Securities of the Company by the Designated Persons and their Immediate Relatives. Trading window will be closed from the end of every quarter till 48 hours after the declaration of financial results. 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 date to avoid leakage of material information.
- ii. In addition to the above, Trading window may be closed by the Company during such times in addition to the above period as it may deem fit from time to time including when the Compliance Officer determines that a Designated Persons or a class of Designated Persons can be reasonably expected to possess UPSI till 48 hours after the UPSI is made public. Provided that, for unpublished price sensitive information not emanating from the Company, trading window may not be closed.
- iii. No Designated Person and their Immediate Relatives shall trade in the securities of the Company when the Trading Window is closed.
- iv. It shall be the responsibility of the Designated Persons to advise their Immediate Relatives of Trading Window period closures.

- v. The trading window restrictions shall not apply in respect of transactions (a) specified in clauses (i) to (iv) and (vi) of the proviso to sub-regulation (1) of regulation 4 of the Insider Trading Regulations and in respect of a pledge of shares for a bona fide purpose such as raising of funds, subject to pre-clearance by the Compliance Officer and compliance with the respective regulations made by SEBI; (b) which are undertaken in accordance with 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 SEBI from time to time.

#### **b) Pre- clearance of Trades**

- i. All Designated Persons of the Company, who intend to trade in the securities of the Company (either in their own name or through their Immediate Relatives) i.e., buy/ sell/ gift/ transfer/ pledge/ un-pledge etc. in Securities of the Company during the trading window open period irrespective of the value of the trade will have to make an application to the Compliance Officer in the prescribed form (**FORM – D**) indicating the estimated number of units of Securities that the Designated Person or Immediate Relative(s) intends to trade and such other details as specified in the form given in this Code for pre-clearance of the transaction.
- ii. The application for approval for pre-clearance shall be made in **FORM – D** by the concerned Designated Person to the Compliance Officer. Prior to approving any trades, the Compliance Officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any Unpublished Price Sensitive Information. The Compliance Officer shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- iii. The Compliance Officer shall not approve any proposed Trade by Designated Person if the Compliance Officer determines that such Designated Person is in possession of UPSI even though the trading window is open.
- iv. The restrictions contained in this clause shall also apply to Immediate Relatives in respect of which the concerned Designated Person shall be responsible for the compliance under this Code.

#### **8. OTHER RESTRICTIONS**

Following additional restrictions shall apply wherein pre-clearance for the trade has been sought by Designated Persons:

- a) All the pre-approved trades shall in respect of the securities of the Company shall be executed within seven Trading Days after the approval of pre-clearance is given, failing which, fresh pre-clearance for trades to be executed shall be obtained. The Approval for the pre-clearance shall be given by the Compliance Officer in **FORM – E**



- b) The concerned persons shall disclose to the Company in the prescribed Form (**FORM - F**) the number of securities acquired or disposed of for which pre-clearances is obtained within two Trading Days of such transaction.
- c) The concerned persons shall disclose to the Company in the prescribed Form (**FORM - F**) the number of securities not traded including reasons for such decision for which pre-clearances is obtained within two Trading Days of completion of three Trading Days after the approval of pre-clearance is given.
- d) 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.
- e) 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.
- f) Any Designated person who is permitted to trade shall not execute a contra trade within six months. In case any contra trade is executed, inadvertently or otherwise, in violation of the restriction, the profits from such trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act. This shall not be applicable for trades done in pursuance of a valid and approved trading plan and trades done pursuant to exercise of employee stock options.
- g) In case trading in securities is necessitated by personal emergency, the holding period of six months as specified above may be waived by the Compliance Officer after recording in writing his/her reasons in this regard. An application for waiver of holding period shall be made to the Compliance Officer through concerned Departmental Head in the prescribed Form (**FORM - K**).

## **9. INSTITUTIONAL MECHANISM FOR PREVENTION OF INSIDER TRADING**

The MD and/or CEO of the Company shall put in place adequate and effective system of internal controls to ensure compliance with the requirements of Insider Trading Regulations to prevent insider trading.

The internal controls shall include the following:

- a. all employees who have access to UPSI are identified as Designated Person;
- b. all the USPI shall be identified and its confidentiality shall be maintained as per the requirements of the Insider Trading Regulations;
- c. adequate restrictions shall be placed on communication or procurement of UPSI as required by the Insider Trading Regulations;
- d. lists of all employees and other persons with whom UPSI is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;
- e. periodic process review to evaluate effectiveness of such internal controls.



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

The policy and procedure for inquiry in case of Leak of UPSI or suspected Leak of UPSI is enclosed as **Annexure-M** and forms integral part of this Code. Any suspected violation of Leak of UPSI or violation of this Code can be reported under whistle blower policy at [vigilanceofficer@thyrocare.com](mailto:vigilanceofficer@thyrocare.com) or to [compliance@thyrocare.com](mailto:compliance@thyrocare.com).

## **10. PROTECTION TO EMPLOYEES**

Any employee who voluntarily submits information to the SEBI under Regulation 7B or acts in the manner as specified under Regulation 7I of the Insider Trading Regulations, relating to an alleged violation of the Insider Trading Regulations that has occurred, is occurring or has a reasonable belief that it is about to occur, shall be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination by the Company, irrespective of whether the information is considered or rejected by SEBI or he or she is eligible for a reward under the Insider Trading Regulations.

The term “**Employee**” means any individual who during employment may become privy to information relating to violation of insider trading laws and files a Voluntary Information Disclosure Form under the Insider Trading Regulations and is a director, partner, regular or contractual employee, but does not include an advocate.

## **11. PENALTY FOR CONTRAVENTION OF THE CODE OF CONDUCT**

- a) Every Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents). Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalized and appropriate action may be taken by the Company. Action taken by the Company shall not preclude SEBI from further action in case of violation of the Insider Trading Regulations.
- b) The Compliance Officer shall report all the breaches of this Code to the Board. In the event of a breach of the Insider Trading Regulations, the Company shall promptly inform the stock exchanges where securities of the Company are traded, in such form and manner as may be specified by SEBI from time to time.
- c) Designated Persons who violate the Code may also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery, claw back, ineligibility for future participation in employee stock option plans, etc. Any amount collected under this shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

## **12. DISCLOSURES**

This Code and any amendment thereof will be published on the Company's official website i.e. <https://investor.thyrocare.com/policies-codes/> and formulation and publication of the same shall be confirmed to the Stock Exchange(s) where the securities of the Company are listed.

### **13. POLICY REVIEW AND AMENDMENTS**

The Board reserves the power to review and amend this Code from time to time. All provisions of this Code would be subject to revision / amendment in accordance with applicable laws as may be issued by relevant statutory, governmental and regulatory authorities, from time to time. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant statutory, governmental and regulatory authorities are not consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder.

The provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) and any clarification issued by SEBI & Stock Exchange(s), shall automatically apply and be part of this Code.

### **14. DISCLAIMER**

*THIS CODE IS ONLY INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO AVOID INSIDER TRADING. EVERY INSIDER IS REQUIRED TO FAMILIARISE HIMSELF/HERSELF WITH REGULATIONS AS IT WILL BE THE RESPONSIBILITY OF EACH INSIDER (AND HIS/HER RELATIVES) TO ENSURE COMPLIANCE OF THIS CODE, SEBI REGULATIONS AND OTHER RELATED STATUTES FULLY.*

*This Policy is last amended with the approval of Board of Directors on July 23, 2025.*

\*\*\*\*

**FORM - A**

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

**[Regulation 7 (1) (b) read with Regulation 6(2)]**

**Disclosure on becoming a Key Managerial Personnel/Director/Promoter/Member of the 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 (KMP / Director or Promoter or member of the promoter group/ Immediate relative to/others, etc.)	Date of appointment of KMP/Director / OR Date of becoming Promoter/ member of the promoter group	Securities held at the time of appointment of KMP/Director or upon becoming Promoter or member of the promoter group		% of Shareholding
			Type of securities (For eg. - Shares, Warrants, Convertible Debentures, Rights entitlements, etc.)	No.	
1	2	3	4	5	6

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

Open Interest of the Future contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group			Open Interest of the Option Contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group		
Contract specifications	Number of units (contracts*	Notional value in Rupee	Contract specifications	Number of units (contracts*	Notional value in Rupee

	lot size)	terms		lot size)	terms
7	8	9	10	11	12

**Details of Open Interest (OI) in derivatives on the securities of the company held on appointment of 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:

### **FORM - B**

#### **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 (Promoter/member of the promoter group/designated person/)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/acquisition of shares/disposal of shares, specify		Date of intimation onto 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 securities (For eg. - Shares, War	No. and % of shares held (For eg. - Shares, War	Type of securities (For eg. - Shares, War	No.	Value	Transaction Type (Purchase/sale	Type of securities (For eg. - Shares, War	No. and % of shares held (For eg. - Shares, War	From	To			

	Directors/immediate relative to/others etc.)	Warrants, Convertible Debentures, Rights entitlement etc.)		Warrants, Convertible Debentures, Rights entitlement, etc.)			e Pledge / Revocation / Invocation / Others-please specify)	Warrants, Convertible Debentures, Rights entitlement, etc.)						
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 on the securities of the company by 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).

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:

**FORM - C**

**SEBI (Prohibition of Insider Trading) Regulations, 2015 Regulation 7(3) – Transactions by Other connected persons as identified by the company**

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

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company	Connection with company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ disposal of shares specify		Date of intimation to company	Mode of acquisition/ disposal (on market/ public/ rights/ Preferential offer / off market/ Interse transfer, ESOPs etc. )	Exchange on which the trade was executed
		Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Purchase/Sale/ Pledge/ Revocation / Invocation/ Others- please specify )	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, 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 on the securities of the company by other connected persons as identified by the company**

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

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

Name:

Signature:

Place:



**FORM – D**

**Securities and Exchange Board of India (Prohibition of Insider Trading)  
Regulations, 2015  
[Under Clause 7 of Schedule B of Company's Code of Conduct to Regulate Insider  
trading and Code of Fair Disclosure (Code)]**

To

The Compliance Officer  
THYROCARE TECHNOLOGIES LIMITED  
D-37/3, TTC Industrial Area,  
MIDC, Turbhe,  
Navi Mumbai-400 703.

**APPLICATION FOR PRE-CLEARANCE**

As on date I /my immediate relative Mr./ Ms \_\_\_\_\_, am/is holding \_\_\_\_\_ shares in your Company, under Folio No. / DP ID – Client ID \_\_\_\_\_. I/my immediate relative am/is desirous of trading (buying / selling / dealing/pledging/revocation of pledge/subscribing) \_\_\_\_\_Shares of the Company.I seek your approval for the same under Schedule – B of the Company's Code.

I hereby state that--

- a) I do not have access or has not received any price sensitive information as defined in the Code that has not become public, upto the time of signing this undertaking.
- b) In the event that I have access to or receive any unpublished price sensitive information as defined in the code, after the signing of this undertaking but before executing the transaction, I shall inform the Compliance Officer of the change in my position and that I / my immediate relatives would completely refrain from trading in the securities of the company until such information becomes public;
- c) I and my immediate relatives have not contravened the provisions of the Code as notified by the company from time to time.
- d) I have made full and true disclosure in the matter.

Name :  
Employee No. :  
Signature :  
Date :

**FORM – E**

**Format for Pre-clearance by the Compliance Officer**

**Date:**

**Approval No:**

**To,**

Name of Designated Person

Designation

Sub: Pre-Clearance Approval

Ref: Your application dated \_\_\_\_\_.

With reference to your application seeking approval for undertaking the transaction of \_\_\_\_\_ of shares of the Company as detailed therein, we are please to inform you that you are hereby authorized to undertake the transaction as detailed in your application i.e., the \_\_\_\_\_ of the Company.

This approval is being issued to you based on the various declarations, representations and warranties made by you in your application. Please note that this approval letter is valid from

\_\_\_\_\_, 20\_\_, up to \_\_\_\_\_, 20\_\_, (i.e., for 7 trading days from the effective date). If you do not execute the approved transaction or trade on or before this date, you will need to seek fresh pre-clearance approval before executing any further transactions or trades in the shares of the Company.

Further, you are required to file the details of the executed transactions in the prescribed format (Form F copy enclosed) within two working days from the date of the transaction or trade. In case the transaction is not undertaken, a Nil report will be necessary..

Thanking you

Yours sincerely,

For **Thyrocare Technologies Limited,**

**Name of Compliance Officer**

**Company Secretary & Compliance Officer**

**FORM – F**

**FORMAT FOR DISCLOSURE OF TRADING UNDER PRE-CLEARANCE**  
**[To be submitted within two (2) working days of trading in the Securities of the Company]**

The Compliance Officer  
THYROCARE TECHNOLOGIES LIMITED  
D-37/3, TTC Industrial Area,  
MIDC, Turbhe,

Navi Mumbai-400 703.

Dear Sir,

**DETAILS OF TRADING**

Ref: Your Approval Letter No. \_\_\_\_\_ dated \_\_\_\_\_

I hereby inform you that I / my \_\_\_\_\_ (Name of the immediate relative)

have not traded any shares of the Company under the pre-clearance approval referred above

OR

have traded shares of the Company under the pre-clearance approval referred above, as per the details given below:

Date	Nature of Trade	No. of Shares	DP ID / Client ID

Thanking you,

Yours sincerely,

Signature :

Name :

Employee No. :

Date :

**FORM – G**

**[Under Clause 1 of Schedule B of Company's Code of Conduct to Regulate Insider Trading and Code of Fair Disclosure (Code)]**

ANNUAL DISCLOSURE OF SHAREHOLDINGS OF ALL DESIGNATED PERSONS /  
CONNECTED PERSONS

For the Year ended

1	Employee No.			
2	Name of the employee			
3	Location			
4	Date of declaration			
5	Details of shares held in the company as on			
	No. of Shares			
	Folio No. / DP ID – Client ID			
6	Details of shares held by the immediate relative as on			
	Name of the immediate relative	Nature of Relationship	No. of shares	Folio No. / DP ID – Client ID

Signature:

Date:

**FORM - H**

The Compliance Officer  
 THYROCARE TECHNOLOGIES LIMITED  
 D-37/3, TTC, Industrial Area,  
 MIDC, Turbhe,  
 Navi Mumbai-400 703.

**ANNUAL DISCLOSURE OF TRANSACTIONS BY DESIGNATED PERSONS / CONNECTED PERSONS**

For the year ended 31 <sup>st</sup> March					
Name of the Director / Officer / Connected Person					
Date of purchase	No. of shares	Price per share	Date of Sale	No. of shares	Price per share
TOTAL			TOTAL		
Total no. of shares held at the beginning of the Year					
Total no. of shares held at the end of the Year					
Name of the Immediate Relative					
Relationship					
Date of purchase	No. of shares	Price per share	Date of Sale	No. of shares	Price per share
TOTAL			TOTAL		
Total no. of shares held at the beginning of the Year					
Total no. of shares held at the end of the Year					
Name of the Immediate Relative					
Relationship					
Date of purchase	No. of shares	Price per share	Date of Sale	No. of shares	Price per share
TOTAL			TOTAL		
Total no. of shares held at the beginning of the Year					
Total no. of shares held at the end of the Year					
Signature	:			Employee No.	
Name	:			Date	

**FORM – I**

NAME  
DESIGNATION  
EMP. CODE

ADDRESS -1  
ADDRESS-2  
ADDRESS-3

Date:

To

The Compliance Officer,  
THYROCARE TECHNOLOGIES  
LIMITED,  
D-37/3, TTC Industrial Area,  
MIDC, Turbhe,  
Navi Mumbai-400 703.

Dear Sir,

**Sub:** One Time Disclosure under Clause 14 of Schedule B of SEBI (Prohibition of Insider trading) Regulations, 2015 read with SEBI (Prohibition of Insider trading) (Amendment) Regulations, 2018

I, \_\_\_\_\_ S/o. \_\_\_\_\_ aged about \_\_\_\_\_ years, hereby declare that the following are the details of Educational institutions from where I have graduated and details of my past employers:

**1. Educational Institution details:**

No.	Qualification	Name of the Educational Institution	Year of Passing

**2. Past Employer details:**

No.	Name of the Company	Address	Period of employment	
			From	To

I hereby state that the information provided herein above are true to the best of my knowledge.

Yours faithfully,

(Name of the Employee)

**FORM - I**

NAME  
DESIGNATION  
EMP. CODE

ADDRESS -1  
ADDRESS-2  
ADDRESS-3

Date:

To  
The Compliance Officer,  
THYROCARE TECHNOLOGIES LIMITED,  
D-37/3, TTC Industrial Area,  
MIDC, Turbhe,  
Navi Mumbai-400 703.

Dear Sir,

**Sub:** Annual Disclosure under Clause 14 of Schedule B of SEBI (Prohibition of Insider trading) Regulations, 2015 read with SEBI (Prohibition of Insider trading) (Amendment) Regulations, 2018

I, \_\_\_\_\_ S/o. \_\_\_\_\_ aged about \_\_\_\_ years, hereby provide the required information.

My Permanent Account No:

Phone

No :

Mobile Number(s) :

Disclosure of details of immediate  
Relatives:

No.	Name of the Relative	Relationship	PAN	Phone No	Mobile Number(s)
1					
2					

Immediate Relative means your spouse and includes your parents, siblings, and children or of your spouse, any of whom is either dependent financially on you, or consults you in taking decisions relating to trading in securities.

Details of Persons with whom I share material financial relationship:

No.	Name of the Person	PAN	Phone No	Mobile Number(s)
1				

Material Financial Relationship means - Persons with whom you share a material financial relationship – one person is

a recipient of loan/gift amounting to not less than 25% of annual income during the preceding 12 months, excluding arms' length transactions.

I hereby state that the information provided herein above are true to the best of my knowledge. I also undertake to provide this disclosure, whenever there is a change in the information provided herein above.

Yours faithfully,

(Name of the Employee)



**FORM – K**

**APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD**  
***[As per Securities and Exchange Board of India (Prohibition of Insider Trading)***  
***Regulations, 2015 and Clause 7(h) of Code of Conduct to Regulate, Monitor and***  
***Report trading by Insiders]***

To,  
The Company Secretary/Compliance Officer  
Thyrocare Technologies Limited,

Through: Department Head

Dear Sir,

I request you to grant me waiver of the minimum holding period of 6 months as required under the Company's' Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and their Immediate Relatives, with respect to securities of the Company held by me/ (name of family dependent)/jointly acquired by me on (date). I desire to deal in the said shares because of the under-mentioned emergency [mention reasons in brief along with supporting documents]

Thanking you  
Yours' faithfully,

Name of Applicant  
Designation:  
Employee Code No.:  
(Signature)  
Date:

## **Annexure M**

### **Policy / Procedure on Inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information (UPSI) under SEBI (Prohibition of Insider Trading) Regulations, 2015**

#### **I. Introduction**

Regulation 9A (5) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time prescribes that every listed company shall formulate written policies and procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information, which shall be approved by board of directors of the company and accordingly initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and inform SEBI promptly of such leaks, inquiries and results of such inquiries.

#### **II. Definitions**

“Investigator” shall mean any official of the Company as specified in Clause V(h) of this Policy

“Leakage of UPSI” shall mean any unauthorized sharing of information, whether electronically or otherwise, not for a legitimate purpose and/or for unethical gain either by the person possessing such UPSI or through any other person.

*The words and expressions used in this policy not defined herein above will have the same meaning as defined in the Code or SEBI (Prohibition of Insider Trading) Regulations, 2015.*

#### **III. Applicability**

This policy shall apply to all Insiders and any other persons as assigned by law from time to time.

#### **IV. Objectives**

The objective of this policy is as under:

- a) To establish an effective internal control system to prevent leak of UPSI.
- b) To restrict and prohibit dissemination, sharing and spreading of any UPSI pertaining to the Company with any unauthorised person and/or without having specific authority to do so.
- c) To prescribe procedures for conducting inquiry in case of leakage of any UPSI, and suspected leak of UPSI.
- d) To conduct inquiry as per the procedure established,
- e) To penalize any Insider, Employee and Designated Persons found guilty of leaking any UPSI to any unauthorised person and/or without having specific authority to do so.

#### **V. Modes of detection of leakage or suspected leakage of UPSI**

- a) Pursuant to any information received from any whistle blower;
- b) Pursuant to receipt of any UPSI from an outside source (eg. Social media).
- c) Pursuant to sabotage of systems storing details of UPSI or phishing e-mail attack, planted or unauthorized USB drive in the systems storing UPSI.
- d) Pursuant to theft/ unauthorized destruction of important physical records or portable equipments.
- e) Receipt of a credible complaint mentioning the circumstances in which he / she feels that security of the Company has been compromised and UPSI has been allegedly leaked.
- f) The format of complaint is enclosed as **Annexure – I**.
- g) In case the complainant has documentary evidence proving the leakage, he / she shall provide the same along with his complaint in order to substantiate his complaint.
- h) The complaint may be addressed to the Compliance Officer

## **VI. Procedure**

### **A. Procedure of inquiry**

- 1. On becoming aware of circumstances of leak / suspected leak or receipt of a written complaint, the Investigator shall acknowledge the complainant about the receipt of his / her complaint;
- 2. The Investigator shall maintain confidentiality as to the identity complainant as a safeguard against his victimization;
- 3. The Investigator shall also apprise the person concerned about the receipt of a complaint against him / her and as a principle of natural justice grant him / her sufficient time to make a representation to defend himself / herself.
- 4. On receipt of representation, the Investigator shall proceed to conduct an inquiry either by himself or may engage an external consultant / forensic auditor to assist the Investigator in the process.
- 5. If no representation is received from the person concerned within the time provided to him / her, the Investigator may initiate inquiry.
- 6. In cases other than receipt of a written complaint, the Investigator shall commence preliminary examination and prepare an examination report and may form an opinion as to:
  - a) Disregard the complaint if it is frivolous or immaterial in nature; or
  - b) To refer the complaint to the Audit Committee on the basis that the complaint has substance and the investigator has found evidence which has been recorded in his Preliminary Examination Report.
- 7. The Investigator may obtain undertaking from individuals who may be probed as part of the examination process as specified in **Annexure – II**.
- 8. The Investigator may call for additional documents as may be required from the individuals being probed or their immediate relatives in order to identify if any unlawful gain has been made by them by way of trading on the basis of the UPSI;
- 9. The Investigator may restrain the complaine from accessing of mails/ records or from attending office for such period as may deem fit, during the pendency of the inquiry.

10. If the matter is being referred by the Investigator to the Audit Committee, a meeting of the Audit Committee shall be convened and the Preliminary Examination Report of the Investigator shall be forwarded to the members of the Committee for further examination.
11. If after final examination the Audit Committee is satisfied that there exists evidence which prove beyond any doubt that the complaine has leaked UPSI, the Audit.

Committee shall proceed to take disciplinary action against the perpetrator as specified in Clause VI of this Policy.

#### **B. Intimation to SEBI**

Apart from the disciplinary action, the Company shall intimate SEBI about the following:

- a. The Examination Report of the Investigator;
- b. Quantum of penalty imposed by the Company and any other disciplinary action taken by the Company.
- c. Measures taken to ensure that such leakages are plugged.

#### **C. Rights of the Company**

- a. The Company reserves the right of initiating an inquiry *suo-moto* under this Policy against any Designated Person if it has reasons to believe that such person has leaked UPSI or suspected to have leaked UPSI.
- b. The Company may share appropriate information with the correct components, while maintaining confidentiality and protecting privacy in order to ensure the consequences are clearly communicated to all employees and acts as a deterrent.

### **VII. Procedure**

The Audit Committee may impose penalty as specified in Clause 10 of the “Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Insiders under the SEBI (Prohibition of Insider Trading) Regulations, 2015”. The action by the Audit Committee shall not preclude SEBI from taking further action.

### **VIII. Review and Amendment**

This policy may be reviewed and amended by the Audit Committee as and when required and any amendment thereto shall be presented before the Board for approval/ratification.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and the Audit shall amend this Policy accordingly.

\*\*\*\*\*

## Annexure –I

### FORMAT OF REGISTERING A COMPLAINT AND INFORMING THE COMPANY ABOUT THE LEAK/SUSPECTED LEAK OF UPSI *[Pursuant to clause V (f) of this Policy]*

Name of the Complainant	Name of the Person against whom complaint is made	Subject Matter of Complaint	Documentary proof, if any	Source of information from which the Complainant became aware of the leakage

I confirm the following:

1. The facts stated above are true to the best of my knowledge;
2. I am not filing the complaint to gain needless publicity or to harm the reputation of the person concerned or to cause harassment.
3. I have disclosed all the sources through which I became aware of the leakage of UPSI and I have not hidden any material information.

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

## **Annexure – II**

### **UNDERTAKING**

***[Pursuant to clause VI (A)(7) of this Policy]***

**To**

**The Compliance Officer**

Thyrocare Technologies Limited D-37/3, TTC Industrial Area,  
MIDC, Turbhe,  
Navi Mumbai-400 703.  
Maharashtra.

I, *[mention your Name]*, having E-code (*mention the E-Code here*), working in *[mention the Department]* hereby state the following:

1. I have not shared UPSI with any individual other than for legitimate purposes;
2. Neither am I a part of any on social media groups which shares / discusses confidential information of Thyrocare Technologies Limited or any other listed entity nor have I disclosed UPSI of the Company on any social media platforms;
3. I have not provided unauthorized access to any person of UPSI that I may have acquired in performance of my duties;
4. The details of shareholding of myself and my immediate relatives in the Company are as under:

	<b>Nature of Securities</b>	<b>Number of Securities</b>
Myself		
Immediate Relative		

5. I have not procured / attempted to procure any UPSI from any individual(s) possessing the same for my benefit;
6. I have not advised any individual regarding any trading decisions in the securities of the Company.
7. I assure to inform the Investigator in case I become aware of any evidence that may help the Investigator in successfully completing his examination.
8. I shall be liable for disciplinary action if any of my affirmations are found to be untrue.

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