



The Specialist
in Cancer Care

HEALTHCARE GLOBAL ENTERPRISES LIMITED
INSIDER TRADING POLICY AND CODE OF PRACTICES
AND PROCEDURES FOR FAIR DISCLOSURE OF UPSI

(Amended as on May 24, 2025)

1. INTRODUCTION

Securities and Exchange Board of India (“SEBI”) has promulgated the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 along with subsequent amendments thereto, the latest being the SEBI Prohibition of Insider Trading (Amendment) Regulations 2024 and Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2025 as supplemented by relevant circulars (“collectively referred to as “Regulations”).

The Regulations envisage listed companies or proposed to be listed companies to formulate a new code of conduct to regulate monitor and report trading by its Designated Persons and Connected Persons by adopting the prescribed minimum standards for achieving compliance with these Regulations and establishing principles for fair disclosure of Unpublished Price Sensitive Information (UPSI).

Insider Trading Policy and Code of Practices and Procedures for Fair Disclosure of UPSI of HealthCare Global Enterprises Limited (“HCG” or “the Company”) (“Code” or “Policy”) has been framed in accordance with the Regulations. The Regulations prohibit an Insider from Trading in the securities of a company listed on any stock exchange on the basis of any UPSI.

The Code is applicable to the following persons:

- (a) Promoters including member(s) of Promoter group;
- (b) Directors.
- (c) Designated Persons.
- (d) Connected Persons.
- (e) Any person in possession of or having access to unpublished price sensitive information.
- (f) Any other person as defined by the Board from time to time.

2. DEFINITIONS.

(1) In this Regulation, unless the context otherwise requires, the following words, expressions and derivations therefrom shall have the meanings assigned to them asunder:

- (a) **“Act”** means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
- (b) **“Board of Directors” or “Board”** means Board of Directors of the Company.
- (c) **“Code”** means the Insider Trading Policy and Code of Practices and Procedures for Fair Disclosure of UPSI as notified hereunder, including any amendments/ modifications made from time to time;
- (d) **“Company”** means HealthCare Global Enterprises Limited.
- (e) **“Compliance Officer”** means the Company Secretary of the Company or in absence of Company Secretary, any senior officer, designated so or in absence of both, the Executive Director or such other senior officer, who is financially literate and is capable of appreciating requirements of legal and regulatory compliance under these regulations and

who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring and adherence to the rules for preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in this Code of Conduct and Compliance, officer shall function and carry out his responsibilities under the overall supervision of the Board of Directors of the Company.

(f) **"Connected Person"** means:

- (i) Director of the Company.
- (ii) Key Managerial Personnel of the Company.
- (iii) An Officer of the Company.
- (iv) Any person who is or has been in a contractual, fiduciary or employment relationship at any time in the six-month period prior to the date of determining whether that person, as a result of such relationship, was, directly or indirectly, allowed access to UPSI or reasonably expected to be allowed access to UPSI.
- (v) Any person who is or has been in frequent communication with an Officer of the Company at any time in the six-month period prior to the date of determining whether that person, as a result of such frequent communication, was, directly or indirectly, allowed access to UPSI or reasonably expected to be allowed access to UPSI.
- (vi) An employee of the Company who has access to UPSI or is reasonably expected to have access to UPSI; and
- (vii) Any person who has a professional or business relationship with the Company, whether temporary or permanent, and that relationship directly or indirectly, allows access to UPSI or is reasonably expected to allow access to UPSI.

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,

- i. a relative of connected persons specified in clause (i) above; or
- ii. a holding company or associate company or subsidiary company; or
- iii. an intermediary as specified in section 12 of the Act or an employee or director thereof; or
- iv. an investment company, trustee company, asset management company or an employee or director thereof; or
- v. an official of a stock exchange or of clearing house or corporation; or

- vi. a member of the 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
 - vii. 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
 - viii. an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
 - ix. a banker of the company; or
 - x. 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;
 - xi. a firm or its partner or its employee in which a connected person as specified in (i) to (vii) is also a partner;
 - xii. a person sharing household or residence with a connected person as specified in (i) to (vii)
- (g) **“Dealing in securities”** means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as principal or as an agent.
- (h) **“Director”** shall have the meaning assigned to it under the Companies Act, 2013.
- (i) **“Employee”** means every employee of the Company whether permanent or contractual basis including the Directors in the employment 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.
- (l) **“Insider”** means any person who is (a) Connected Person or (b) in possession of or having access to UPSI.
- (m) **“Insider Trading Compliance Committee”** shall mean the Committee constituted under the Code, for considering and approving any proposed trade or providing pre-clearance of any proposed trade, received under the Rules. The Insider Trading Compliance Committee shall consist of the following members:

- (i) Chairman
 - (ii) Company Secretary & Compliance Officer
 - (iii) Chief Financial Officer
- (n) **“Key Managerial Personnel”** shall have the meaning assigned to it under the Companies Act, 2013.
- (o) **“Legitimate Purpose”** shall include sharing of unpublished price sensitive information in ordinary course of business by an Insider with Partners, Collaborators/ Lenders, Customers, Suppliers, Merchant Banker, Legal Advisors, Auditors, Insolvency Professionals or other advisors or consultants provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.
- (p) **“Officer”** shall have the meaning assigned to it under the Companies Act, 2013.
- (q) **“Promoter” and “Promoter Group”** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof
- (r) **“Relative”** shall mean the following:
 - (i) spouse of the person.
 - (ii) parent of the person and parent of its spouse.
 - (iii) sibling of the person and sibling of its spouse.
 - (iv) child of the person and child of its spouse.
 - (v) spouse of the person listed at sub-clause (iii);
 - (vi) spouse of the person listed at sub-clause (iv)
- (s) **“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulations) Act, 1956.
- (t) **“Takeover regulations”** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.
- (u) **“Trading” or “Trade”** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, pledge (including revocation or invocation thereof), deal in the Company’s Securities either directly or through portfolio management services, and “trade” shall be construed accordingly.
- (v) **“Trading day”** means a day on which the recognized stock exchanges are open for trading.
- (w) **“Unpublished Price Sensitive Information (UPSI)”**: UPSI means any information,

which relates directly or indirectly, to the Company or its securities, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities of the Company. UPSI, ordinarily shall include and without limitation, information relating to the following:

- (i) Financial results.
- (ii) Dividends.
- (iii) Change in capital structure.
- (iv) Mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions; and
- (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 misstatement 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.
- (xvii) such other information as determined by the Board of Directors/Chief Executive Officer/Chief Financial Officer/Compliance Officer from time to time
- (xviii) Such other matters as may be specified under the SEBI regulations or decided by the Company from time to time.

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

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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

- (x) Words and expressions used and not defined in these Rules but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or any other SEBI Regulation(s) as amended from time to time.

3. PROHIBITION ON COMMUNICATING OR PROCURING UPSI

An Insider shall not communicate, provide, or allow access to any UPSI, relating to the Company or its Securities, to any person including other insiders, except to the extent allowed by the Regulations and the Code; or procure from or cause the communication by an Insider of UPSI, relating to the Company or its securities. Provided that nothing contained above shall be applicable when an UPSI is communicated, provided, allowed access to or procured:

- (i) in furtherance of Legitimate Purpose, performance of duties or discharge of legal obligations pursuant to appropriate confidentiality and non-disclosure agreements being executed; or
- (ii) in the event the Board of Directors direct or cause the public disclosure of UPSI in the best interest of the Company; or
- (iii) within a group of persons, if such persons have been identified and secluded within a “Chinese wall” or information barrier by the Insider Trading Compliance Committee from the rest of the Company for a particular purpose or for a specified period of time in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, and are subjected to, among other conditions, additional confidentiality obligations, information barriers designed to prevent exchanges of UPSI outside the “Chinese wall”, and the execution of an undertaking by such persons to abstain and / or forego Trading during such seclusion or till the UPSI no longer constitutes UPSI and has become Generally available information or such UPSI cease to exist. The norms for appropriate ‘Chinese wall’ procedures, and processes for permitting any designated person to “cross the wall” shall be as determined by the Company from time to time.

4. PROHIBITION ON INSIDER TRADING

Except as provided under the Regulations, an Insider shall not, directly or indirectly, –

- i. Trade in securities that are listed or proposed to be listed when in possession of UPSI;
- ii. Trade in securities of the Company except when the Trading Window is open and the Insider is not in possession of UPSI.
- iii. Provide tips/advice to any third party on trading in Company’s securities while in possession of UPSI.

The restrictions mentioned above shall not be applicable in case of following instances in accordance with Regulation 4(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015: -

- (a) a transaction that is an off-market inter-se transfer between Insiders who were in possession of the same UPSI without being in breach of this code and SEBI (PIT) Regulations, 2015 and both parties had made a conscious and informed Trade decision.
- (b) a transaction carried out through block deal window mechanism between persons who were in possession of UPSI without being in breach of this Code and SEBI (PIT) Regulations, 2015 and both parties had made a conscious and informed Trade decision.
- (c) a transaction carried out pursuant to statutory or regulatory obligation to carry out a bona fide transaction.
- (d) a transaction undertaken pursuant to the exercise of stock options and the exercise price is pre-determined with applicable regulations.
- (e) Trades carried out pursuant to a Trading Plan set up in accordance with this Code and SEBI

(PIT) Regulations, 2015.

(f) in the case of non-individual insiders: –

- A. the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and
- B. appropriate and adequate arrangements were in place to ensure that SEBI (PIT) Regulations, 2015 are not violated and no unpublished price sensitive information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached.

5.DEALING IN SECURITIES BY DESIGNATED PERSONS AND THEIR IMMEDIATE RELATIVES

(i) In addition to the prohibitions on Insider described in Clause 4 above, this Code imposes certain additional responsibilities and restrictions on certain categories of persons, who are defined below as Designated Persons.

- (a) Promoters of the Company;
- (b) Directors and Key Managerial Personnel of the Company and its Material Subsidiaries.
- (c) Employees upto two levels below the Whole Time Director/CEO of the Company and its Material Subsidiaries;
- (d) Chief Executive Officer (“CEO”) and employees up to two levels below CEO of the Company.
- (e) Employees of material subsidiaries on the basis of functional role as designated from time to time having access to UPSI.
- (f) Executive secretaries of Directors, KMPs, and Senior Management Employees of the Company.
- (g) Permanent invitees/invitees to the board meeting and committee meetings
- (h) Employees in the Corporate – Finance and Accounts, Treasury, Taxation, Corporate Strategy. Secretarial, IT, Legal, Enterprise Risk Management, Compliance, Internal Audit, Investor Relations and Corporate Communication departments, Marketing, HR, irrespective of their role, designation etc. and any other departments of the Company and its material subsidiaries, if any, on the basis of their functional role or that have access to UPSI, designated from time to time.
- (i) Any other person designated on the basis of their functional role and such function

would provide access to UPSI.

- (j) Any other employee /person as may be determined by the Board from time to time in consultation with the management of the Company considering the objectives of the Code; and
 - (k) Immediate Relatives of all the above persons.
- (ii) Designated persons shall disclose names and Permanent Account Number (PAN) or other identifier authorized by law, of the following persons on annual basis and as and when the information changes.
- (a) Designated person himself/herself;
 - (b) Immediate relatives of Designated Person;
 - (c) Persons with whom such designated person(s) shares a material financial relationship; and
 - (d) Phone/cell numbers which are used by them and the updated residential address of such designated persons till date of service of such person within the Company.

Explanation: The term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift 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.

In addition, names of educational institutions from which the designated person have graduated, and names of their past employees shall also be disclosed on a one-time basis.

6. ADDITIONAL RESPONSIBILITIES AND RESTRICTIONS ON DESIGNATED PERSONS:

The Code imposes additional responsibilities and restrictions on Designated Persons, which are as under but which shall be subject to any exceptions provided or permitted under the Regulations:

- (i) Designated Persons shall ensure and take necessary precaution to preserve Unpublished Price Sensitive Information.
- (ii) Designated persons shall not 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 obligation.
- (iii) Designated Persons shall not communicate Price Sensitive Information in situation in which there would be an uncertainty as regards conflict of interest or the possibility of misuse of the information.

- (iv) Not to discuss or disclose Price Sensitive Information in public places.
- (v) Where the designated persons are subject to UPSI, the Board of Directors shall require such persons to enter into a non-disclosure or confidentiality contract
- (vi) Not to disclose Price Sensitive Information to any Employee who does not need to know the information for discharging his or her duties or responsibilities.
- (vii) Not to apply for pre-clearance and trade plan when in possession of Unpublished Price Sensitive Information even though the closed period is not notified till such time the Unpublished Price Sensitive Information becomes generally available.
- (viii) All Designated Persons shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when the trading window is closed, or during any other period as may be specified by the Company from time to time.
- (ix) Not executing contra trade within a period of 6 months from the date of last transaction either by self or through Immediate Relatives. If the opposite transactions are executed in violation of this provision, 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. Such persons may however apply to the Compliance Officer and Insider Trading Compliance Committee in for waiver of the restriction on contra trade, which may be granted in accordance with the Regulations. Provided that this shall not be applicable for trades pursuant to exercise of stock options.
- (x) In case of Employee Stock Options (ESOPs), exercise of option may be allowed also in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when trading window is closed.

Any of the restrictions mentioned above may be waived by the Compliance Officer to the extent permissible under and in the manner provided for in the Regulations.

7. DETERMINATION OF LEGITIMATE PURPOSE

- (i) Any person in receipt of UPSI for a "Legitimate Purpose" shall be considered as "Insider" for purposes of the Regulations and the Code.
- (ii) All insiders who are essentially possession of unpublished price sensitive information to handle such information with care and to deal with the information and while transacting their business strictly on a need-to-know basis.
- (iii) The Designated Person who shares UPSI with anyone shall ensure that the same is shared for Legitimate Purpose which is provided in the ordinary course of business and provided that such sharing has not been carried out to evade or circumvent the prohibition of any law for the time being in force.

- (iv) The Designated Person shall simultaneously provide details of the person [i.e. Name of the person, Entity, Medium of sharing, Purpose of sharing etc.] with whom such UPSI is shared to the Compliance Officer.
- (v) Upon receipt of UPSI for Legitimate Purpose, such person shall be obliged to maintain the confidentiality of UPSI in compliance with the Regulations and the Code.
- (vi) The Company shall execute Non-Disclosure Agreement with parties with whom the Company intends to share any UPSI for Legitimate Purpose.
- (vii) A structured digital database shall be maintained containing the names of such persons or entities as the case may be with whom information is shared for Legitimate Purposes along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Additionally, the updated addresses of such designated persons shall be maintained in till the date of service of such persons within the Company.
- (viii) An adequate and effective system of internal controls shall also be laid out to ensure the compliance of maintenance of a digital database for sharing UPSI for said Legitimate Purposes.

8. TRADING WINDOW

- (i) The Compliance Officer shall notify a 'trading window' during which the Designated Persons may Trade in the Company's Securities after securing pre-clearance from the Compliance Officer if the value of the proposed trade is above the threshold as specified by Board of Directors and Insider Trading Compliance Committee in accordance with these Rules.
- (ii) Designated Persons and their immediate relatives shall not Trade in the Company's securities when the trading window is closed, except in accordance with the exceptions provided in the Regulations.
- (iii) The trading window shall generally be closed for all Insiders from the end of every quarter till 48 hours after the declaration of financial results.
- (iv) Additionally, the trading window shall be closed in particular for a Designated Person including their immediate relatives or class of Designated Persons when the Compliance Officer and Insider Trading Compliance Committee determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI, for such periods as determined by the Insider Trading Compliance Committee, subject to any exceptions provided in the Regulations.
- (v) The trading window may be re-opened after closure, not earlier than 48 hours after the UPSI in question becomes generally available.
- (vi) The trading window closure shall not apply for the following cases: -
 - a. a transaction that is an off-market inter-se transfer between Insiders who were in

possession of the same UPSI without being in breach of this code and SEBI (PIT) Regulations, 2015 and both parties had made a conscious and informed Trade decision.

- b. a transaction carried out through block deal window mechanism between persons who were in possession of UPSI without being in breach of this Code and SEBI (PIT) Regulations, 2015 and both parties had made a conscious and informed Trade decision.
- c. a transaction carried out pursuant to statutory or regulatory obligation to carry out a bona fide transaction.
- d. a transaction undertaken pursuant to the exercise of stock options and the exercise price is pre-determined with applicable regulations.
- e. Trades carried out pursuant to a Trading Plan set up in accordance with this Code and SEBI (PIT) Regulations, 2015.
- f. Pledge of shares for a Bonafide purpose such as raising of funds, subject to pre-clearance by the compliance officer.
- g. Transactions which are undertaken in accordance with respective regulations made by the Board such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buyback offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the Board from time to time.
- h. Transactions undertaken with respect to offer for sale and Rights Entitlements carried out in accordance with the framework specified by SEBI from time to time.
- i. Unpublished Price Sensitive information not emanating from within the Company.
- j. Transmission of shares.

9. PRE-CLEARANCE OF TRADING

- (i) Designated Persons may Trade in the securities of the Company in excess of Rs. 10,00,000 (Rupees Ten lakhs only) whether in one transaction or a series of transaction over any calendar quarter when the trading window is open, after obtaining written approval of the Compliance Officer and Insider Trading Compliance Committee by submitting an application as per Annexure 1 along with an undertaking as per Annexure 2.
- (ii) The Compliance Officer and the Insider Trading Compliance Committee shall not approve any proposed Trade by Designated Person if the Insider Trading Compliance Committee determines that such a Designated Person is in possession of UPSI even though the trading window is open, except in the manner prescribed by the Regulations.
- (iii) The Compliance Officer and the Insider Trading Compliance Committee may, after being satisfied that the application and undertaking are true and accurate, approve Trading by a

Designated Person, on the condition that the Trade so approved shall be executed within seven trading days following the date of approval.

- (iv) The Designated Person shall, within two days of the execution of the Trade, submit the details of such Trade to the Compliance Officer as per Annexure 3. In case the transaction is not undertaken, a report to that effect shall be filed in the said form.
- (v) If the pre-cleared Trade is not executed within seven trading days after the approval is given, the Designated Person must secure pre-clearance of the transaction again.
- (vi) A Designated Person who Trades in securities without complying with the preclearance procedure as envisaged in these Rules or gives false undertakings and/or makes misrepresentations in the undertakings executed by him/her while complying with the pre-clearance procedure shall be subjected to the penalties as envisaged in the SEBI Rules.
- (vii) The Board of Directors of the Company shall be the approving authority for the pre-clearance application of Compliance Officer

10. TRADING PLAN

- (i) A Designated Person shall be entitled to formulate a Trading Plan that complies with the SEBI Regulations ("Trading Plan") and present it to the Compliance Officer for approval and public disclosure. 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.
- (ii) Designated Person may delegate discretionary authority to his/her broker, but in no event Designated Person may consult with the broker regarding executing transactions, or otherwise disclose information to the broker concerning the Company that might influence the execution of transactions, under the Trading Plan after it commences.
- (iii) The Trading Plan once approved shall be irrevocable and the Designated Person 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 as otherwise provided under the SEBI regulations. However, the implementation of the Trading Plan shall not be commenced, if at the time of formulation of the plan, the Designated Person is in possession of UPSI and the said information has not become generally available information at the time of the commencement of implementation. The commencement of the Trading Plan shall be deferred until such UPSI becomes generally available information.

11. STRUCTURED DIGITAL DATABASE:

The Board is required to ensure that:

- (i) The Company has maintained a structured digital database internally for ensuring compliance with the appropriate provisions under SEBI (Prohibition of Insider Trading) Regulations, 2015.

- (ii) The structured digital database contains the following information:
 - a. Details of the Unpublished Price Sensitive Information (UPSI)
 - b. Details of persons with whom such UPSI is shared (along with their PANs/other unique identifier) and details of persons who have shared the information.
- (iii) Ensure that such structured digital database maintains confidentiality, integrity and security of its data and logs, and ensure compliance with the laws, regulations, circulars, FAQ's etc. issued by SEBI/ Exchanges from time to time.
- (iv) The Board of Directors shall be responsible for maintaining the structured digital database for a period of 8 years after completion of relevant transactions or till completion of proceedings initiated by SEBI.
- (v) The structured digital database shall not be outsourced, and it shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.
- (vi) Any entry of information, not emanating from within the Company, in a structured digital database may be done not later than 2 calendar days from the receipt of such information.

12. DISCLOSURE REQUIREMENTS

- (i) Initial Disclosure:

Every person on appointment as a Key Managerial Personnel or a director of the Company or upon becoming a member of promoter group shall disclose his / her holding of securities of the Company along with the holding of securities of his/her immediate relative as on the date of appointment or becoming a member of the promoter group, to the Company within seven days of such appointment or becoming a member of the promoter group, as per Form A set out in Annexure 4.

- (ii) Continual Disclosure:

- (a) Every Promoter, member of promoter group, Designated Persons and director of the Company shall disclose as per Form B set out in Annexure 5 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 Rs. Ten lakhs or such other value as may be specified.
- (b) The disclosure shall be made within two working days of the acquisition or sale of shares or voting rights, as the case may be.

(Note: In case of acquisition or disposal of securities, Form B Annexure 5 to be furnished and in case of acquisition or disposal of voting rights then a general

disclosure in the form of letter shall be provided to the Company covering all the details provided in Form B Annexure 5 as far as applicable.)

- (iii) Disclosure to the Stock Exchange: The Compliance Officer shall notify the stock exchanges, particulars of the Trades, within two trading days of receipt of the Disclosure or from becoming aware of such information.

Disclosure of the incremental transactions after disclosure to the stock exchange by the Compliance Officer shall be made when the transactions effected after the prior disclosure cross the threshold as specified above.

- (iv) Disclosures by other Connected Persons. The Compliance Officer and Insider Trading Compliance Committee may require any other Connected Person to disclose the holdings and trading in securities of the Company as per Form C set out in Annexure 6 at such frequency as he may determine.

13. PRINCIPLES OF FAIR DISCLOSURE WITH RESPECT TO UNPUBLISHED PRICE SENSITIVE INFORMATION

- (i) The Chairman, Chief Executive Officer, the Chief Financial officer, the Company Secretary of the Company, Head – Investor Relations or any person, which the Board may deem fit, are entitled to deal with dissemination of information and disclosure of unpublished price sensitive information.
- (ii) The Company would make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- (iii) The Company would ensure uniform and universal dissemination of unpublished price sensitive information like publication of policy(s) related to dividend, if any, inorganic growth pursuits, call and meetings with analysts, publication of transcripts of such calls and meetings etc. to avoid selective disclosure, thereby providing equality of access to such price sensitive information to all concerned.
- (iv) The Compliance Officer of the Company shall act as Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- (v) Once the Unpublished Price Sensitive Information is made public i.e. post dissemination to the stock Exchange(s), such information may be shared with media, analysts, investors etc.
- (vi) The Company shall promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- (vii) The Chairman, Chief Executive Officer, the Chief Financial officer, the Company Secretary of the Company, Head – Investor Relations or any person, which the Board may deem fit, shall jointly and/or severally give appropriate and fair response to queries

on news reports and requests for verification of market rumors by regulatory authorities.

- (viii) The above-mentioned personnel of the Company ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
- (ix) The Head – Investor Relations shall ensure that the best practices are developed to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences and to host such transcripts, etc. on the official website of the Company to ensure official confirmation and documentation of disclosures made.
- (x) The Company to ensure that all Unpublished Price Sensitive Information to be handled and shared only on a need-to-know basis.

14. PERIODICAL REPORTING TO THE BOARD/AUDIT COMMITTEE:

The Compliance Officer / Insider Trading Compliance Committee shall report on Trading in Securities by Designated Persons to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee and to the Chairman of the Board of Directors, at least at half yearly intervals.

15. PENALTY FOR INSIDER TRADING

- (i) 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).
- (ii) 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.
- (iii) Designated Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans etc. Any amount collected under this clause shall be remitted to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.
- (iv) The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.
- (v) In case of violation of Code of Conduct the Company shall promptly inform the stock exchange(s) where the concerned securities are traded, in such form and such manner as may be specified by the Board from time to time.

16. MECHANISM FOR PREVENTION OF INSIDER TRADING

- (i) The Chief Executive Officer or Compliance Officer along with Insider Trading Compliance Committee shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in these regulations to

prevent insider trading.

- (ii) The Internal Controls shall include the following:
 - a. all employees who have access to unpublished price sensitive information are identified as designated person employee;
 - b. all the unpublished price sensitive information shall be identified and its confidentiality shall be maintained as per the requirements of these regulations;
 - c. adequate restrictions shall be placed on communication or procurement of unpublished price sensitive information as required by these 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.
- (iii) The Audit committee of listed company shall review compliance with the provisions of these regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

17. POLICY AND PROCEDURE FOR INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION

- (i) Any instance of leak of UPSI or violation of this Code would be reported under the Whistle Blower Policy of the Company.
- (ii) The detailed procedure for inquiry in case of leak of Unpublished Price Sensitive Information is provided under the Whistle Blower Policy of the Company.
- (iii) An employee who reports any suspected violations of insider trading laws through the informant mechanism outlined in the Regulations will be protected from any form of retaliation, including discharge, termination, demotion, suspension, threats, harassment (whether direct or indirect), or discrimination.
- (iv) Employees may report their concerns the Ombudsman appointed under Whistle Blower Policy of the Company. The contact details of the Ombudsman has been provided in the Whistle Blower Policy.

18. MISCELLANEOUS

- (i) The Compliance Officer shall maintain (a) updated list of Designated Persons including their immediate relatives, (b) records of disclosures and pre-clearance applications and undertakings for a period of five years (c) a confidential list of any 'restricted securities'

to which the Compliance Officer and the Insider Trading Compliance Committee may require Designated Persons to seek pre- clearance before Trading in such 'restricted securities'. (d) any other information that is required pursuant to SEBI Regulations.

- (ii) The Company requires all Connected Persons to formulate and adhere to a code of conduct to achieve compliance with these Rules. In case such persons observe that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 2015 and any of the clauses of this Policy, then they shall inform the Board of Directors of the Company promptly.
- (iii) The Designated Person including his / her relatives while reporting the trades to the Company shall report on the basis of market rate of the trade and not by subtracting brokerage, commission, taxes etc.
- (iv) This policy is only an internal code of conduct and one of the measures to avoid insider trading. Every insider is required to familiarize himself with the SEBI regulation as it will be the responsibility of each insider to ensure compliance of this code, SEBI regulation and other related statutes fully.
- (v) Please note that in case the SEBI regulation or any statutory provisions are more stringent than those contained in the code, the SEBI regulations/ statutory provisions will prevail.
- (vi) The Compliance Officer shall provide to Audit Committee of the Board, on a yearly basis, update on compliance under this code, any violations of this Code and other matters as may be directed by the Audit Committee from time to time.

19. REVIEW AND AMENDMENT

In the event of any conflict between the provisions of this Code and the SEBI Regulations or any other applicable legal requirements ("Applicable Law"), the provisions of the Applicable Law shall prevail. Any subsequent amendments or modifications to the Applicable Law shall be deemed to be incorporated into this Code automatically.

The Board reserves the right to review and amend this Code from time to time, as it may deem necessary.

Annexure 1

APPLICATION FOR THE APPROVAL OF PRE-CLEARANCE OF TRADES

To,

The Compliance Officer and Insider Trading Compliance Committee, HealthCare Global Enterprises Limited

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time and the Company's Insider Trading Policy and Code of Practices and Procedures for Fair Disclosure of UPSI ("Code"), I seek approval to purchase / sell / subscribe ___equity shares of the Company as per details given below:

1.	Name of the applicant	
2.	Designation and Relationship with the Company /(Immediate Relative / Trading or dealing decision taker).	
3.	PAN	
4.	Address	
5.	Details (Date, Number / value and Type) of trades / deals done six days before the date of this trading plan application by Designation / Relationship with the Company / Immediate Relative / trading or dealing decision taker	
6.	Number of securities held as on date	
7.	Folio No. / DP ID / Client ID No.	
8.	The proposal is for	<input type="checkbox"/> Purchase of securities <input type="checkbox"/> Subscription to securities <input type="checkbox"/> Sale of securities <input type="checkbox"/> Pledge of securities <input type="checkbox"/> Release of securities
9.	Proposed date of trading in securities	
10.	Estimated number of securities proposed to be purchased/subscribed/sold	
11.	Current market price (as on date of application)	
12.	Whether the proposed transaction will be through the stock exchange or off-market	

	trade	
13.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	
14	Other details, if any	

I enclose herewith the Undertaking signed by me.

Signature:

Name:

Date:

Annexure 2

UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRECLEARANCE

To,
The Compliance Officer and Insider Trading Compliance Committee,
HealthCare Global Enterprises Limited.

I, _____, _____ of the Company residing at _____, am desirous of trading in _____ shares of the Company as mentioned in my application dated _____ for pre-clearance of the transaction.

[I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information as defined in the Company's Insider Trading Policy and Code of Practices and Procedures for Fair Disclosure of UPSI ("Code"), up to the time of signing this Undertaking] *[note: if not applicable, appropriate regulatory exception to be specified]*

[In the event that I have access to or receive any Unpublished Price Sensitive Information after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from trading in the securities of the Company until such information becomes public] *[note: if not applicable, appropriate regulatory exception to be specified]*

I shall not execute a contra trade within a period of six months from the executed date.

I hereby undertake not to transact in securities in the sanctioned period in case trading window is declared closed subsequently.

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

In the event of this transaction being in violation of the Rules or the applicable laws, (a) I will, unconditionally, release, hold harmless and indemnify to the fullest extent, the Company and its directors and officers, (the 'indemnified persons') for all losses, damages, fines, expenses, suffered by the indemnified persons, (b) I will compensate the indemnified persons for all expenses incurred in any investigation, defense, crisis management or public relations activity in relation to this transaction and (c) I authorize the Company to recover from me, the profits arising from this transaction and remit the same to the SEBI for credit of the Investor Protection and Education Fund administered by the SEBI.

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

If approval is granted, I shall execute the trade within seven days of the receipt of approval failing which I shall seek pre-clearance afresh.

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

Signature:

Name:

Date:

Annexure 3

DISCLOSURE OF TRANSACTIONS

(To be submitted within 2 days of transaction / trading in securities of the Company)

To,

The Compliance Officer,
HealthCare Global Enterprises Limited

I hereby inform that I

- ☐ have not bought / sold/ subscribed any securities of the Company
- ☐ have bought/sold/subscribed to_____securities as mentioned below on__(date) (Tick whichever is applicable)

1.	Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company		
2.	Connection with the Company		
3.	Securities held prior to acquisition/disposal	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	
		No. and % of shareholding	
4.	Securities acquired/Disposed	Type of securities (For eg. Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	
		No. of securities	
		Value of securities	
		Transaction Type (Purchase/Sale/ Pledge/ Revocation / Invocation/ Others-please specify	
5.	Securities held post acquisition/disposal	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	
		No. and % of share Holding	
6.	Date of allotment advice/ acquisition of shares/	From	

	disposal of shares specify	To	
7.	Date of intimation to company		
8.	Mode of acquisition/disposal (on market/ public/ rights/ Preferential offer / off market/ Inter-se transfer, ESOPs etc.)		
9.	Exchange on which the trade was executed		

I declare that the above information is correct and that no provisions of the Company's Rules and/or applicable laws/regulations have been contravened for effecting the above said transaction(s).

Signature:

Name:

Date:

Annexure 4

Form A

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (b) read with Regulation 6 (2) - Initial Disclosure to the Company]

To,
The Compliance Officer,
HealthCare Global Enterprises
Limited (ISIN:_____)

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 No., CIN/DIN & address with Contact nos.	Category of Person (Promoters/ KMP / Directors/ immediate relatives/ 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 security (For eg. – Shares, Warrants, Convertible Debentures, Right entitlements Etc.)	No.	
1	2	3	4	5	6

Note: “Securities” shall have the meaning as defined under Regulation 2(1) (z) of SEBI (Prohibition of Insider Trading) Regulations, 2015. In case of Options, notional value shall be calculated based on premium plus strike price of options

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).

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 * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

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

Signature:

Name:

Designation:

Date:

Place:

Annexure 5
FORM B

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2) – Continual Disclosure]

To,

The Compliance Officer,
HealthCare Global Enterprises
Limited (ISIN:_____)

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

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoter/ member of the promoter group/designated person/ 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/ disposal of shares, specify		Date of intimation to company	Mode of acquisition / disposal (on market/ public/ rights/ preferential offer/ off market/ Inter-se transfer, ESOPs, etc.)	Exchange on which the trade was executed
		Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No and % of share holding	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 shareholding	From	To			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)

Note: (i) “Securities” shall have the meaning as defined under Regulation 2(1) (z) 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.

Signature:

Name:

Designation:

Date:

Place:

Annexure 6

FORM C

Securities and Exchange Board of India (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.	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/Inter-se transfer, ESOPs, etc.)	Exchange on which the trade was executed
		Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No and % of share holding	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 shareholding	From	To			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)

Note : (i) “Securities” shall have the meaning as defined under Regulation 2(1) (z) 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 2: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name:

Signature:

Designation:

Date:

Place: