

Ref: STL/SE/2022-2023/Outcome/63

Dated: 09th February, 2023

To,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

To,
Listing Department,
National Stock Exchange of India Limited
C-1, G-Block, Bandra-Kurla Complex
Bandra, (E), Mumbai - 400051

BSE Code: 541163; NSE: SANDHAR

Dear Sir/ Madam,

Sub: Outcome of Board Meeting

Ref: Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Pursuant to Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the Listing Regulations, this is to inform that the Board of Directors of the Company, at its meeting held today i.e. the 09th day of February 2023, which commenced at 11:30 A.M. and concluded at 01:20 P.M., considered and approved, inter-alia, the following businesses:

- 1) the Un-audited Financial Results, Standalone and Consolidated basis, for the Quarter and Nine months ended the 31st December, 2022 as recommended by Audit Committee and taken on record the Limited Review Reports issued by the Statutory Auditors of the Company. The copies of Un-Audited Standalone & Consolidated Financial Results and Limited Review Reports issued by Statutory Auditors of the Company is enclosed herewith as "**Annexure-A**".
- 2) Approval of the amendment of code of conduct in compliance with the applicable provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") as amended from time to time, the Board approved the amendments in the Company's Code of Conduct for Prohibition of Insider Trading (inclusive of Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information). Pursuant to Regulation 8(2) of the PIT Regulations, the extract of "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information", is enclosed herewith as "**Annexure- B**".

In compliance with regulation 46(2) of the Listing Regulations, the above information will be made available on the Company's website www.sandhargroup.com.

You are requested to take note of the same.

Thanking you,

For Sandhar Technologies Limited

Komal Malik
Company Secretary &
Compliance Officer
Encl.: As above

Sandhar Technologies Limited

B S R & Co. LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

Telephone: +91 124 719 1000
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Limited Review Report on unaudited standalone financial results of Sandhar Technologies Limited for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Sandhar Technologies Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sandhar Technologies Limited (hereinafter referred to as “the Company”) for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm’s Registration No.:101248W/W-100022

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Shashank Agarwal

Partner

Gurugram

09 February 2023

Membership No.: 095109

UDIN:23095109BGZADW5636

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022

Sr No.	Particulars	Standalone (₹ in lakhs, except per equity share data)					
		Quarter ended			Nine months ended		Year ended
		31 December 2022	30 September 2022	31 December 2021	31 December 2022	31 December 2021	31 March 2022
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Revenue from operations	60,039.36	63,150.91	51,387.18	1,80,243.50	1,36,790.73	1,94,101.58
2	Other income	200.07	251.68	126.43	594.61	432.62	515.06
3	Total income (1+2)	60,239.43	63,402.59	51,513.61	1,80,838.11	1,37,223.35	1,94,616.64
4	Expenses						
(a)	Cost of materials consumed	40,130.90	43,964.60	35,393.49	1,23,776.94	92,338.43	1,31,319.23
(b)	Changes in inventories of finished goods and work-in-progress	(142.94)	32.07	(413.89)	(502.28)	(869.89)	(647.97)
(c)	Employee benefits expense	6,929.34	7,223.24	6,052.11	20,885.36	17,178.21	23,415.95
(d)	Finance costs	403.72	416.81	220.28	1,181.02	587.69	942.75
(e)	Depreciation and amortization expense	2,086.16	2,109.01	1,864.36	6,347.98	5,434.98	7,426.26
(f)	Other expenses	7,159.93	7,095.57	5,964.49	20,749.54	16,819.45	23,218.39
	Total expenses	56,567.11	60,841.30	49,080.84	1,72,438.56	1,31,488.87	1,85,874.61
5	Profit from operations before exceptional item and tax (3-4)	3,672.32	2,561.29	2,432.77	8,399.55	5,734.48	8,742.03
6	Exceptional item (refer note 2)	-	304.33	-	304.33	-	110.36
7	Profit from operations after exceptional item and before tax (5-6)	3,672.32	2,256.96	2,432.77	8,095.22	5,734.48	8,631.67
8	Tax expenses						
(a)	Current tax	1,002.12	781.92	845.43	2,404.88	1,822.20	2,567.84
(b)	Deferred tax	(6.10)	(186.79)	(58.24)	(227.71)	(201.58)	(78.85)
	Total tax expenses	996.02	595.13	787.19	2,177.17	1,620.62	2,488.99
9	Net profit after tax (7-8)	2,676.30	1,661.83	1,645.58	5,918.05	4,113.86	6,142.68
10	Other comprehensive income/ (loss)						
a)	Items that will not be reclassified to the statement of profit and loss						
i)	Income/ (loss) on remeasurement of defined benefit obligation	(71.14)	7.13	(46.75)	(152.15)	(196.36)	(294.58)
ii)	Income tax relating to the above	17.90	(1.79)	11.76	38.29	49.42	74.15
	Total other comprehensive income/ (loss) for the period/ year (a (i+ii))	(53.24)	5.34	(34.99)	(113.86)	(146.94)	(220.43)
11	Total comprehensive income for the period/ year (9+10)	2,623.06	1,667.17	1,610.59	5,804.19	3,966.92	5,922.25
12	Paid up equity share capital (Face value of Rs 10/- per share)	6,019.07	6,019.07	6,019.07	6,019.07	6,019.07	6,019.07
13	Total reserves	-	-	-	-	-	79,975.31
14	Earnings Per Share (EPS) (Face value of Rs 10/- per share) (not annualised for quarter/ nine months)						
(a)	Basic (In Rupees)	4.44	2.77	2.73	9.83	6.83	10.21
(b)	Diluted (In Rupees)	4.44	2.77	2.73	9.83	6.83	10.21

Notes :

- The above statement of unaudited standalone financial results ('the Statement') for the quarter and nine months ended 31 December 2022, has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9 February 2023. The same along with the report of the Statutory auditor has been filed with the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) and also available on the Company's website at www.sandhargroup.com. The unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013.
- During the quarter ended 30 September 2022, the Company had performed an impairment assessment of its investment in equity shares of Sandhar Whetron Electronics Private Limited (joint venture). Based on management's assessment, the recoverable amount of this investment was lower than the carrying amount, accordingly an impairment charge of Rs. 304.33 lakhs was recognized as an exceptional item during quarter ended 30 September 2022.
- The Company is engaged in the business of manufacturing of automotive components. There is no separate reportable business segment as per Ind AS 108 "Operating Segments".
- The Board of Directors at its Meeting held on 18 May 2022, had recommended a final dividend @ 22.5% i.e. Rs. 2.25 per equity share, which has been approved by shareholders in Annual General Meeting held on 22 September 2022. The same has been paid.

For and on behalf of the Board of Directors of
Sandhar Technologies Limited

Jayant Davar
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JAYANT DAVAR
Co-Chairman and Managing Director

Place : Gurugram
Date : 9 February 2023

B S R & Co. LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

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Limited Review Report on unaudited consolidated financial results of Sandhar Technologies Limited for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Sandhar Technologies Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Sandhar Technologies Limited (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) and its share of the net loss after tax and total comprehensive loss of joint ventures (including a subsidiary of joint venture company) for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office:

Limited Review Report (Continued)

Sandhar Technologies Limited

6. We did not review the interim financial information of four subsidiaries included in the Statement, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. 9,891.41 lakhs and Rs. 29,928.62 lakhs, total net (loss)/profit after tax (before consolidation adjustments) of Rs. (227.82) lakhs and Rs. 100.50 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 82.94 lakhs and Rs. 431.41 lakhs, for the quarter ended 31 December 2022 and for the period from 01 April 2022 to 31 December 2022 respectively, as considered in the Statement. The Statement also include the Group's share of net loss after tax of Rs. 48.02 lakhs and Rs. 230.77 lakhs and total comprehensive loss of Rs. 48.02 lakhs and Rs. 229.78 lakhs, for the quarter ended 31 December 2022 and for the period from 01 April 2022 to 31 December 2022 respectively as considered in the Statement, in respect of three joint ventures, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries/joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

These subsidiaries are located outside India whose interim financial information have been prepared in accordance with accounting principles generally accepted in IFRS and which have been reviewed by other auditor under generally accepted auditing standards applicable in IFRS. The Parent's management has converted the interim financial information of such subsidiaries located outside India from accounting principles generally accepted in IFRS to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial information of four subsidiaries which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 415.16 lakhs and Rs. 1,110.72 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 52.44 lakhs and Rs. 81.19 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 52.44 lakhs and Rs. 81.19 lakhs, for the quarter ended 31 December 2022 and for the period from 01 April 2022 to 31 December 2022 respectively, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 8.05 lakhs and Rs. 13.64 lakhs and total comprehensive income of Rs. 8.05 lakhs and Rs. 13.64 lakhs, for the quarter ended 31 December 2022 and for the period from 01 April 2022 to 31 December 2022 respectively as considered in the Statement, in respect of four joint ventures, based on their interim financial information which have not been reviewed. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Limited Review Report (Continued)

Sandhar Technologies Limited

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

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Shashank Agarwal

Partner

Gurugram

09 February 2023

Membership No.: 095109

UDIN:23095109BGZADX7828

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Sandhar Technologies Limited	Parent Company
2	Sandhar Technologies Barcelona S.L.	Subsidiary Company
3	Sandhar Strategic Systems Private Limited	Subsidiary Company (struck off w.e.f. 18 October 2022)
4	Sandhar Tooling Private Limited	Subsidiary Company
5	Sandhar Auto Castings Private Limited (formerly known as Sandhar Daeshin Technologies Private Limited)	Subsidiary Company
6	Sandhar Auto Electric Solutions Private Limited	Subsidiary Company
7	Sandhar Technologies Poland sp. Zoo	Step-down subsidiary Company
8	Sandhar Technologies de Mexico S de RL de CV	Step-down subsidiary Company
9	Sandhar Technologies Ro SRL	Step-down subsidiary Company
10	Breniar Project S.L	Step-down subsidiary Company (Liquidated on

Limited Review Report (Continued)

Sandhar Technologies Limited

		23 April 2021)
11	Sandhar Auto Electric Technologies Private Limited (formerly known as Daewha India Private Limited)	Step-down subsidiary Company
12	Sandhar Autotech Private Limited	Step-down subsidiary Company
13	Sandhar Engineering Private Limited	Subsidiary Company
14	Sandhar Automotive Systems Private Limited (formerly known as Sandhar Daewha Automotive Systems Private Limited)	Subsidiary Company
15	Kwangsung Sandhar Automotive Systems Private Limited	Subsidiary of Joint Venture Company
16	Sandhar Han Sung Technologies Private Limited	Joint Venture Company
17	Jinyoung Sandhar Mechatronics Private Limited	Joint Venture Company
18	Sandhar Amkin Industries Private Limited	Joint Venture Company
19	Sandhar Whetron Electronics Private Limited	Joint Venture Company
20	Kwangsung Sandhar Technologies Private Limited	Joint Venture Company
21	Sandhar Han Shin Auto Technologies Private Limited	Joint Venture Company
22	Winnercom Sandhar Technologies Private Limited	Joint Venture Company
23	Sandhar Daeshin Auto Systems Private Limited	Joint Venture Company (struck off w.e.f. 18 October 2022)
24	Sandhar Ecco Green Energy Private Limited	Joint Venture Company (Under voluntary liquidation)
25	Sandhar Han Shin Automotive Private Limited	Joint Venture Company (under strike off)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022

Sr No.	Particulars	Consolidated (₹ in lakhs, except per equity share data)					
		Quarter ended			Nine months ended		Year ended
		31 December 2022	30 September 2022	31 December 2021	31 December 2022	31 December 2021	31 March 2022
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Revenue from operations	72,255.54	74,628.32	61,171.22	2,14,393.65	1,64,012.40	2,32,370.23
2	Other income	217.87	248.86	144.11	636.02	506.48	698.11
3	Total income (1+2)	72,473.41	74,877.18	61,315.33	2,15,029.67	1,64,518.88	2,33,068.34
4	Expenses						
(a)	Cost of materials consumed	44,627.89	48,579.55	37,832.71	1,37,299.55	1,00,553.95	1,43,890.47
(b)	Changes in inventories of finished goods and work-in-progress	(47.62)	(342.43)	234.76	(2,119.36)	(2,129.28)	(2,306.86)
(c)	Employee benefits expense	9,702.69	9,707.16	7,877.53	28,470.23	23,148.00	31,836.97
(d)	Finance costs	941.07	827.03	412.93	2,480.16	1,159.05	1,771.03
(e)	Depreciation and amortization expense	3,107.29	2,907.45	2,491.53	8,897.86	7,346.62	10,003.23
(f)	Other expenses	11,417.65	10,866.73	9,958.29	32,585.24	28,103.98	38,346.81
	Total expenses	69,748.97	72,345.49	58,847.75	2,07,613.68	1,58,182.32	2,23,541.65
5	Profit from operations before exceptional item, share of loss in joint ventures and tax (3-4)	2,724.44	2,531.69	2,467.58	7,415.99	6,336.56	9,526.69
6	Exceptional item (refer note 3)	-	110.47	-	110.47	-	110.86
7	Share of loss in joint ventures	16.01	149.90	308.78	449.76	1,037.31	1,271.59
8	Profit from operations after exceptional item, share of loss in joint ventures before tax (5-6-7)	2,708.43	2,271.32	2,158.80	6,855.76	5,299.25	8,144.24
9	Tax expenses						
(a)	Current tax	895.40	964.55	731.13	2,551.82	1,696.07	2,663.42
(b)	Deferred tax	(162.83)	(330.04)	(64.12)	(580.12)	(221.18)	(112.11)
	Total tax expenses	732.57	634.51	667.01	1,971.70	1,474.89	2,551.31
10	Net profit after tax (8-9)	1,975.86	1,636.81	1,491.79	4,884.06	3,824.36	5,592.93
11	Other comprehensive income/ (loss)						
a)	Items that will not be reclassified to the statement of profit and loss						
i)	Income/ (loss) on remeasurement of defined benefit obligation	(71.14)	7.13	(46.75)	(152.15)	(196.36)	(310.47)
ii)	Income tax relating to the above	17.90	(1.79)	11.76	38.29	49.42	78.17
iii)	Gain on acquisition of equity interest in joint venture	-	-	904.72	-	904.72	904.72
iv)	Income tax relating to the above	-	-	(180.22)	-	(180.22)	(180.22)
b)	Items that will be reclassified to the statement of profit and loss						
i)	Exchange differences in translating the financial statements of foreign operations	414.35	(11.06)	(34.11)	441.21	(44.93)	(3.13)
ii)	Income tax relating to the above	(103.59)	2.77	8.52	(110.30)	11.23	0.78
	Total other comprehensive income/ (loss) for the period/ year (a+b)	257.52	(2.95)	663.92	217.05	543.86	489.85
12	Total comprehensive income for the period/ year (10+11)	2,233.38	1,633.86	2,155.71	5,101.11	4,368.22	6,082.78
	Profit attributable to:						
-	Owners of the Company	1,967.61	1,627.78	1,483.66	4,864.36	3,823.24	5,572.87
-	Non-controlling interest	8.25	9.03	8.13	19.70	1.12	20.06
		1,975.86	1,636.81	1,491.79	4,884.06	3,824.36	5,592.93
	Other comprehensive income attributable to:						
-	Owners of the Company	257.52	(2.95)	663.92	217.05	543.86	491.84
-	Non-controlling interest	-	-	-	-	-	(1.99)
		257.52	(2.95)	663.92	217.05	543.86	489.85
	Total comprehensive income attributable to:						
-	Owners of the Company	2,225.13	1,624.83	2,147.58	5,081.41	4,367.10	6,064.71
-	Non-controlling interest	8.25	9.03	8.13	19.70	1.12	18.07
		2,233.38	1,633.86	2,155.71	5,101.11	4,368.22	6,082.78
13	Paid up equity share capital (Face value of Rs 10/- per share)	6,019.07	6,019.07	6,019.07	6,019.07	6,019.07	6,019.07
14	Total reserves	-	-	-	-	-	79,875.08
15	Earnings Per Share (EPS) (Face value of Rs 10/- per share) (not annualised for quarter/ nine months)						
(a)	Basic (In Rupees)	3.28	2.72	2.17	8.11	6.05	9.29
(b)	Diluted (In Rupees)	3.28	2.72	2.17	8.11	6.05	9.29

Notes :

- 1 The above statement of unaudited consolidated financial results ('the Statement') for the quarter and nine months ended 31 December 2022, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9 February 2023. The same along with the report of the Statutory auditor has been filed with the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) and is also available on the Company's website at www.sandhargroup.com. The unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013.

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by Jayant Davar
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Notes : Continued

2 Particulars of subsidiaries, step-down subsidiaries and joint ventures (including Subsidiary of a joint venture company) as on 31 December 2022:

a) Subsidiaries and step-down subsidiaries -

- (i) Sandhar Technologies Barcelona S.L. - subsidiary
- (ii) Sandhar Strategic Systems Private Limited- subsidiary (strike off w.e.f. 18 October 2022)
- (iii) Sandhar Tooling Private Limited- subsidiary
- (iv) Sandhar Auto Castings Private Limited (formerly known as Sandhar Daeshin Technologies Private Limited- subsidiary) (w.e.f. 1 October 2021)
(Joint venture company upto 30 September 2021)
- (v) Sandhar Auto Electric Solutions Private Limited - subsidiary (w.e.f. 6 January 2022)
- (vi) Sandhar Technologies Poland sp. Zoo - step-down subsidiary
- (vii) Sandhar Technologies de Mexico S de RL de CV - step-down subsidiary
- (viii) Sandhar Technologies Ro SRL - step-down subsidiary (w.e.f. 4 March 2021)
- (ix) Breniar Project S.L.- step-down subsidiary (Liquidated on 23 April 2021)
- (x) Sandhar Auto Electric Technologies Private Limited (formerly known as Daewha India Private Limited- step-down subsidiary) (w.e.f. 28 December 2021)
(Subsidiary of joint venture upto 27 December 2021)
- (xi) Sandhar Autotech Private Limited- step-down subsidiary (w.e.f. 28 December 2021) (Subsidiary of joint venture upto 27 December 2021) (strike off w.e.f. 11 January 2023)
- (xii) Sandhar Engineering Private Limited- subsidiary (w.e.f. 14 October 2021)
- (xiii) Sandhar Automotive Systems Private Limited (formerly known as Sandhar Daewha Automotive Systems Private Limited- subsidiary) (w.e.f. 28 December 2021)
(Joint venture company upto 27 December 2021)

b) Joint Ventures -

- (i) Sandhar Han Sung Technologies Private Limited
- (ii) Sandhar Ecco Green Energy Private Limited (under voluntary liquidation)
- (iii) Jinyoung Sandhar Mechatronics Private Limited
- (iv) Sandhar Amkin Industries Private Limited
- (v) Sandhar Daeshin Auto Systems Private Limited (strike off w.e.f. 18 October 2022)
- (vi) Sandhar Whetron Electronics Private Limited
- (vii) Kwangsung Sandhar Technologies Private Limited
- (viii) Sandhar Han Shin Auto Technologies Private Limited
- (ix) Wimmercom Sandhar Technologies Private Limited
- (x) Sandhar Han Shin Automotive Private Limited (under strike off)

c) Subsidiary of a joint venture company -

- (i) Kwangsung Sandhar Automotive Systems Private Limited

3 During the quarter ended 30 September 2022, the parent Company had performed an impairment assessment of its investment in equity shares of Sandhar Whetron Electronics Private Limited (joint venture company). Based on management's assessment, the recoverable amount of this investment was lower than the carrying amount, accordingly an impairment charge of Rs. 110.47 lakhs was recognized as an exceptional item during quarter ended 30 September 2022.

4 Refer Annexure 1 to the Statement for disclosure with respect to segment revenue, segment results and segment assets and liabilities for the quarter and nine months ended 31 December 2022.

5 The Board of Directors at its Meeting held on 18 May 2022, had recommended a final dividend @ 22.5% i.e. Rs. 2.25 per equity share, which has been approved by shareholders in Annual General Meeting held on 22 September 2022. The same has been paid.

6 The Standalone results of the Company are available on the Company's website www.sandhargroup.com. The key standalone financial information of the Company is given below:

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2022	30 September 2022	31 December 2021	31 December 2022	31 December 2021	31 March 2022
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Revenue from operations	60,039.36	63,150.91	51,387.18	1,80,243.50	1,36,790.73	1,94,101.58
Profit before tax	3,672.32	2,256.96	2,432.77	8,095.22	5,734.48	8,631.67
Tax expense	996.02	595.13	787.19	2,177.17	1,620.62	2,488.99
Profit for the period/ year	2,676.30	1,661.83	1,645.58	5,918.05	4,113.86	6,142.68
Other comprehensive income, net of income tax	(53.24)	5.34	(34.99)	(113.86)	(146.94)	(220.43)
Total comprehensive income for the period/ year	2,623.06	1,667.17	1,610.59	5,804.19	3,966.92	5,922.25

For and on behalf of the Board of Directors of
Sandhar Technologies Limited

Jayant
Davar

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JAYANT DAVAR

Co-Chairman and Managing Director

Place : Gurugram
Date : 9 February 2023

**Sandhar Technologies Limited**

CIN : L74999DL1987PLC029553

Regd. Office: B - 6/20, L.S.C. Safdarjung Enclave, New Delhi 110029

Tel : 0124 - 4518900, E-mail : investors@sandhar.in, Website : www.sandhargroup.com

**Annexure 1 - Segment revenue, Segment results and Segment assets and liabilities
For the quarter and nine months ended 31 December 2022**

Sr No.	Particulars	Quarter ended (₹ in lakhs)			Nine months ended (₹ in lakhs)		Year ended (₹ in lakhs)
		31 December 2022	30 September 2022	31 December 2021	31 December 2022	31 December 2021	31 March 2022
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Segment revenue						
	a) India	62,099.80	64,751.12	51,724.52	1,84,531.79	1,37,483.78	
	b) Overseas	10,155.74	9,877.20	9,446.70	29,861.86	26,528.62	
	Revenue from operations	72,255.54	74,628.32	61,171.22	2,14,393.65	1,64,012.40	
2	Segment results (profit/ (loss) before tax, exceptional items and interest from each segment)						
	a) India	3,717.17	2,664.97	2,388.35	8,507.54	5,284.59	
	b) Overseas	(67.67)	543.85	183.38	938.85	1,173.71	
	Total	3,649.50	3,208.82	2,571.73	9,446.39	6,458.30	
	Less:						
	a) Interest (finance costs)	941.07	827.03	412.93	2,480.16	1,159.05	
	b) Exceptional items	-	110.47	-	110.47	-	
	Profit before tax	2,708.43	2,271.32	2,158.80	6,855.76	5,299.25	
3	Segment assets						
	a) India	1,48,448.77	1,56,005.53	1,32,903.37	1,48,448.77	1,32,903.37	
	b) Overseas	63,979.50	56,370.70	43,310.78	63,979.50	43,310.78	
	Total assets	2,12,428.27	2,12,376.23	1,76,214.15	2,12,428.27	1,76,214.15	
4	Segment liabilities						
	a) India	64,067.57	73,775.74	53,402.70	64,067.57	53,402.70	
	b) Overseas	58,334.62	50,808.78	38,244.73	58,334.62	38,244.73	
	Total liabilities	1,22,402.19	1,24,584.52	91,647.43	1,22,402.19	91,647.43	
5	Capital employed (Segment assets less Segment liabilities)						
	a) India	84,381.20	82,229.79	79,500.67	84,381.20	79,500.67	
	b) Overseas	5,644.88	5,561.92	5,066.05	5,644.88	5,066.05	
	Total capital employed	90,026.08	87,791.71	84,566.72	90,026.08	84,566.72	

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SANDHAR TECHNOLOGIES LIMITED
CODE OF CONDUCT FOR PROHIBITION OF INSIDER
TRADING

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CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

1. SCOPE & PURPOSE

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

2. OBJECTIVE

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

3. DEFINITIONS

- 3.1. **Act** means the Securities and Exchange Board of India Act, 1992.
- 3.2. **Board or Board of Directors** means the Board or Board of Directors of the Company.
- 3.3. **Company** means Sandhar Technologies Limited.
- 3.4. **Compliance officer:** means any senior officer, designated so and reporting to the Board of Directors, who is financially literate and is capable of appreciating requirement for legal and regulatory compliance under the SEBI (Prohibition of Insider Trading) Regulation, 2015 (“SEBI (PIT) Regulations] and who shall be responsible for compliance of policies, procedure, maintenance of records, monitoring, adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in SEBI (PIT) Regulations under the overall supervision of the Board of Directors;

[Explanation- “financially literate” shall means a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss accounts, and statement of cash flows];
- 3.5. **Code:** Code means this Code of Conduct to regulate, monitor and report Trading by

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

3.6. **Connected Person** means-

- any person who is or has during the six months prior to the concerned act be associated with a Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
- Without prejudice to the generality of the foregoing, the person falling within the following categories shall be deemed to be connected person unless the contrary is established –
 - (a) an immediate relative of connected person specified in clause (i); or
 - (b) a holding Company or associate Company or subsidiary Company; or
 - (c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
 - (d) an investment Company, trustee Company, asset management Company or an employee or director thereof; or
 - (e) an official of a stock exchange or of clearing house or corporation; or
 - (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management Company of a mutual fund or is an employee thereof; or
 - (g) a member of the board of directors or an employee, of a public financial institution as defined in section 2(72) of the Companies Act, 2013; or
 - (h) an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
 - (i) a banker of the Company; or
 - (j) a concern, firm, trust, Hindu undivided family, Company or association of person wherein a director of a Company or his immediate relative or banker of the Company, has more than ten per cent. of the holding or interest;
 - (k) Auditors i.e. Internal, Statutory and Secretarial auditor of the Company, their Audit Team including designated partner(s);

- (l) Consultant(s) and their Authorised Representatives;
 - (m) Any other Person as the Compliance Officer in consultation with the Managing Director specify in this behalf.
- 3.7. **Designated Person** The term “designated person” shall consist of, Connected Persons who are:
- i. Promoter and Promoter Groups of the Company;
 - ii. Directors of the Company, its subsidiaries and Joint Ventures;
 - iii. Chief Executive Officer(s), Chief Operating Officers, Business Heads, Unit Heads, Functional Heads & Other Key Managerial Personnel named in the Corporate Organisation Chart from time to time;
 - iv. Employees of Finance & Accounts Department as under:
 - All employee at Corporate office, and
 - Employees in the rank of M1 and above at various units / offices.
 - v. All employees in the Chairman and Managing Directors’ Office.
 - vi. Employees at rank of SM1 and above, in the Central Procurement Department, Information Technologies Department, Human Resource Department, Technology Department;
 - vii. Executive Secretaries of Directors, Chief Operating Officers, Business Heads, Unit Heads, Functional Heads of the Company;
 - viii. Any other Connected Person designated by the Company on the basis of their functional role;
 - ix. Immediate Relatives of i to viii above;
- 3.8. **Directors:** means the member of the Board.
- 3.9. **Employee:** means every employee of the Company including the Directors in the employment of the Company.
- 3.10. **Generally Available Information:** means information that is accessible to the public on a non-discriminatory basis.
- 3.11. **Immediate Relative:** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decision relating to trading in securities.
- 3.12. **Insider:** means any person who is:
- i.a connected person; or
 - ii.in possession of or having access to unpublished price sensitive information;
- 3.13. **Legitimate purpose:** shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6. PREVENTION OR MISUSE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

A. TRADING PLAN

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

6.2. Such trading plan shall: -

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

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

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

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

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

6.2.6. not entail trading in securities for market abuse.

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

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

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

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

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

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

B. TRADING WINDOW

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

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

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

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

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

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

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

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

- (iii) transaction carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
- (iv) transaction undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
- (v) trades executed as per the trading plan set up in accordance with the policy.
- (vi) Pledge of shares for a bonafide purpose such as raising of funds, subject to pre- clearance by the compliance officer.
- (vii) Transactions undertaken in accordance to respective regulations made by SEBI, such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the SEBI from time to time.

C. PRE-CLEARANCE OF TRADES

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

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

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

6.15. Threshold Limit for Pre-clearance

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

6.16. Validity of Pre-Clearance Period

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

6.17. Reporting

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

6.18. Holding Period of Securities

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

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

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

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

7. PRESERVATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION

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

7.3. Chinese Wall Policy

As per the said policy:-

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

8. DISCLOSURES

8.1. General Provisions

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

8.2. Disclosures by certain persons:

(i) Initial Disclosures:

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

(ii) Continual Disclosure:

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

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

(iii) Disclosures by other connected persons.

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

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

(iv) **Annual Disclosure**

Designated Persons shall furnish to the Compliance Officer the following:

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

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

Explanation – The term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm’s length transactions.

9. PRESERVATION OF DISCLOSURES

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

10. INSTITUTIONAL MECHANISM FOR PREVENTION OF INSIDER TRADING

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

10.2. The internal controls shall include the following:

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

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

11. COMPLIANCE WITH CODE OF CONDUCT

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

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

12. AMENDMENTS AND MODIFICATIONS

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

13. NON-COMPLIANCE

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

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

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

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

14. REPORTING OF ALLEGED VIOLATIONS

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

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

**ANNEXURE A
APPLICATION FOR ANNUAL TRADING
PLAN**

To,

Date: _____

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

1. Name of the Applicant: _____
PAN _____

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

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

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

5. Details of the proposed trade:

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

Undertaking:

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

Date:

Signature of Designated Employee

For use of Compliance Officer:

Application recd. Date	Approval Date	Approval No.	Approval No. Compliance Officer's signature

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

Notification to Stock Exchange _____

Signature: _____

Compliance Officer

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

ANNEXURE B
FORMAT OF APPLICATION FOR OBTAINING PRE-CLEARANCE
APPROVAL

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

Dear Sir,

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

Name:

Department:

Permanent Account Number (PAN):

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

In this connection, I solemnly confirm and declare:

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

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

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

Yours faithfully,

Signature:

(Name of the Designated Person)

Date:

Place:

ANNEXURE C

UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE

Date: _____

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

Dear Sir/Madam,

I,_____(Designation)_____residing at_____,am desirous of dealing in_____shares of the Company as mentioned in my application dated_ ___for pre-clearance of the transaction.

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

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

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

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

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

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

Signature: _____

ANNEXURE D

PRE-CLEARANCE ORDER

PCO No.: _____

Date: _____

To,

_____ **(Applicant)**

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

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

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

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

Signature: _____

Compliance Officer

ANNEXURE E

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

Date: _____

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

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

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

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

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

Yours truly,

**Name & Signature:
Designation:**

**Date:
Place:**

ANNEXURE F
APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD

Date: _____

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

Dear Sir,

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

_____ (valid reason(s) for executing contra trade).

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

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

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

**Name &
Signature:
Designation:**

**Date:
Place:**

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

ANNEXURE G

FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015[Regulation 7 (1)

(b) read with Regulation 6(2)]

[Disclosure on becoming a director / KMP/ Promoter/ Member of Promoter group]

Name of the Company: _____

ISIN of the Company: _____

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

Name, PAN, CIN/DIN & Address With Contact nos.	Category of Person (Promoters or member of the Promoter Group/ KMP / Directors/immediate relative to/ others etc.)	Date of appointment of Director /KMP or Date of becoming Promoter or member of Promoter Group	Securities held at the time of becoming Promoter or member of the promoter group /appointment of Director/KMP		% of Shareholding
			Type of security (For e.g. - Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5	6

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

27

Open Interest of the Future contracts held at the time of becoming Promoter or members of Promoter Group /appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter or members of Promoter Group /appointment of Director/KMP		
Contract specifications	Number of units (contracts *lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts *lot size)	Notional value in Rupee Terms
7	8	9	10	11	12

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

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

Name & Signature:

Designation:

Date:

Place:

ANNEXUR H

FORM C

SEBI (Prohibition of Insider Trading) Regulations, 2015

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

Name of the company:

ISIN of the company:

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

Name, PAN, CIN/DIN, & Address with Contact nos.	Category of Person (Promoters/ member of the promoter group/ Designated Person/ Directors/ immediate relative to/ other etc.)	Securities held prior to acquisition / disposal		Securities acquired/ Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to Company	Mode of acquisition/ disposal (on market/ public/ rights/ preferential offer/ off market/ Inter- se transfer, \ ESOPs etc.)	Exchange on which the trade was executed
		Type of Security (For e.g.- Shares, Warrants, Convertible Debentures etc.)	No. and % of share holding	Type of security (For e.g.- Shares, Warrants, Convertible Debenture setc.	No.	Value	Transaction Type (Buy/Sale/ Pledge/ Revoke/ Invoke/Others -please specify)	Type of security (For e.g. - Shares, Warrants, Convertible Debentures etc.)	No. and % of share holding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

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

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

Details of trading in derivatives of the company by Promoter, member of Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)					Exchange on which the trade was executed	
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts *lot size)	
16	17	18	19	20	21	2 2

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

Name & Signature:

Designation:

Date:

Place:

ANNEXURE I

**FORM D (Indicative format)
SEBI (Prohibition of Insider Trading) Regulations, 2015
Regulation 7(3) - Transactions by Other connected persons as identified by the Company**

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

Name, PAN, CIN/DIN, & address with Contact nos. of Other connected Persons as Identified by the Company	Connectio nwith Company	Securities held Prior to acquisition/ disposal		Securities acquired/Disposed				Securities held post acquisition/ disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to Company	Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/Inter-se transfer, ESOPs etc.)	Exchang e on which the trade was executed
		Type of security (For e.g.- Shares, Warrants, Convertible Debenture setc.	No. and % of shareholding	Type of security (For e.g.- Shares, Warrants, Convertible Debentur esetc.	No.	Value	Transaction Type (Buy/Sale/ Pledge/ Revoke/ Invoke	Type of security (For e.g. Shares, Warrants, Converti ble Debentures etc.)	No. and %of shareholdin g	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

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

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

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

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

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

Name & Signature:

Designation:

Date:

Place:

ANNEXURE J
ANNUAL DISCLOSURE

Transactions by Designated Persons as identified by the Company

Details of transactions executed during the Financial Year _____ in securities of the Company

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

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

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

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

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

Name & Signature

Designation:

Date:

Place:

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

ANNEXURE K

ANNUAL DISCLOSURE

Disclosure of information by Designated Persons

To

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

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

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

Date:
Place:

Signature:
Name

ANNUAL/ CONTINUAL DISCLOSURE

Disclosure of information by Designated Persons

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

* Immediate Relative means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in Securities;

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

** The term "material financial relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding 12 (twelve) months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.

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

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

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

Date:
Place:

Signature:
Name:

ANNEXURE L

FORMAT FOR REPORTING VIOLATIONS

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

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

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

1 Background

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

2 Definitions

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

hedge funds, or any other person.

3 Functions of Chief Investor Relations Officer:

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

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

4 Principles of Fair Disclosure

The Company shall ensure:

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

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

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

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

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

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

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

7 **Amendments**

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

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

1 PREFACE

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

2 OBJECTIVE

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

3 DEFINITIONS

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

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

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

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

4 STRUCTURED DIGITAL DATABASE

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

5 RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS

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

6 AMENDMENT

6.1 The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy. In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

6.2 This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.

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

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

1 BACKGROUND

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

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

2 OBJECTIVE

- i. To strengthen the internal control system to prevent leak of UPSI.
- ii. To restrict and prohibit the practice of sharing of UPSI, with the un-authorized person, which originates from within the company and which affects the market price of the Company as well as loss of reputation and investors’ / financiers’ confidence in the company.
- iii. To have a uniform code to curb the un-ethical practices of sharing UPSI by Insiders, Employee(s) & Designated Persons with any person, firm, Company or Body Corporate.
- iv. To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and inform the same to the Securities and Exchange Board of India (“SEBI”) promptly.
- v. To penalize any Insider, Employee & Designated Persons who appears to have found guilty of violating this policy.

3 SCOPE

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

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

4 **DEFINITION**

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

5 APPLICABILITY

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

6 SHARING OF UPSI

- i. A person who is covered under the Code and who is in possession of or having access to the UPSI, shall share the UPSI only for legitimate purposes, performance of duties or discharge of legal or statutory obligations, in adherence to the Code.
- ii. When any UPSI is shared, it must be recorded in the Structured Digital Database of the Company in the manner as prescribed in the Code.
- iii. Any non-compliance with sub clauses above will be construed as leakage of UPSI.

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

The CIO shall be responsible to:

- i. Oversee the Compliance of this policy.
- ii. Report the incident of actual or suspected leak of UPSI to the Securities and Exchange Board of India (SEBI).
- iii. Intimate the incident of actual or suspected leak of UPSI to the Stock Exchanges.
- iv. To co-ordinate with and disclose the relevant facts of the incident of actual or suspected leak of UPSI to the Inquiry committee.

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

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

9 REPORT OF ACTUAL OR SUSPECTED LEAK OF UPSI TO SEBI

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

10 CONSTITUTION OF INQUIRY COMMITTEE

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

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

11 DUTIES OF INQUIRY COMMITTEE

The Inquiry Committee shall be responsible:-

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

12 POWER OF INQUIRY COMMITTEE

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

13 PROCEDURE FOR INQUIRY IN CASE OF LEAK OF UPSI

On becoming aware of suo-moto or otherwise, of actual or suspected leak of UPSI of the Company by any promoter, director, key managerial person, Insider, employee, designated person, support staff or any other known or unknown person, the CIO after informing the same to the Managing Director or Chief Financial Officer of the Company, shall follow the below mentioned procedure in order to inquire and/or investigate the matter to ensure:-

13.1. PRELIMINARY INQUIRY

Preliminary inquiry is a fact-finding exercise. The object of preliminary inquiry is to ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and to collect necessary available material in support of the allegations, and thereafter to decide whether there is justification to embark on any disciplinary action. The Inquiry Committee shall appoint and/or authorize any person(s), as it may deem fit, to initiate/conduct an inquiry to collect the relevant fact, material substances on actual or suspected leak of UPSI.

13.2. REPORT OF PRELIMINARY INQUIRY TO THE INQUIRY COMMITTEE

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

13.3. DETAILED INQUIRY

If the prima facie is established, the Inquiry Committee shall proceed to conduct a detailed inquiry. The Inquiry Committee shall appoint and/ or authorize the Compliance Officer or any other person(s) as it may deem fit, to collect the relevant facts, materials and documents substantiating actual or suspected leak of UPSI.

The Inquiry Committee shall complete the inquiry within 15 (fifteen) working days or period of time as reasonably deemed fit by the Inquiry Committee from the date of receipt of such intimation.

The Inquiry Committee shall submit its decision thereof along with its recommendation of any disciplinary or other actions as may be necessary.

The Compliance Officer shall simultaneously intimate SEBI and the Stock Exchange about the decision of Inquiry Committee and such Leak or suspected Leak of UPSI.

13.4. DISCIPLINARY ACTION

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

14 **AMENDMENT**

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy. In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy. This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.

ANNEXURE P(i)

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

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

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

Ref.: BSE/NSE Scrip Code

Dear Sir / Madam,

Sub: Intimation of actual or suspected leak of UPSI pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows;

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

Request you to kindly take the aforementioned on your records.

Thanking you,

Yours

faithfully
For Sandhar Technologies Limited

Compliance Officer
M.No.

ANNEXURE P(ii)

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

To,
Securities and Exchange Board of India
Plot No. C 4-A, G Block,
Near Bank of India, Bandra Kurla
Complex, Bandra East, Mumbai - 400 051

Ref.: BSE /NSE Scrip

Code Dear Sir / Madam,

**Sub: Report of actual or suspected leak of UPSI pursuant to regulation 9A (5) of SEBI
(Prohibition of Insider Trading) Regulation, 2015**

Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows;

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows;

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

Request you to kindly take the aforementioned on your records.

Thanking you,

Yours faithfully
For Sandhar Technologies Limited

Compliance Officer
M.No