



**MAX HEALTHCARE INSTITUTE LIMITED**

**CIN: U72200MH2001PLC322854**

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

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## CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS

### PREAMBLE

This code shall be called the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons (“**Code**”).

The Board of Directors (“**Board**”, which term shall include a duly constituted and authorised committee thereof) of Max Healthcare Institute Limited (“**MHIL**” or the “**Company**”) at their meeting held on June 19, 2020, 2020 has approved and adopted this Code, to comply with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, and the SEBI Circular dated July 19, 2019 on ‘*Standardizing Reporting of violations related to Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015*’ (collectively, “**PIT Regulations**”).

### OBJECTIVE

This Code is intended to achieve the following objectives:

- a) To regulate, monitor and report trading by the Company’s Designated Persons (*as defined below*) and their Immediate Relatives (*as defined below*) in order to achieve compliance with the PIT Regulations.
- b) To ensure that the Directors (*as defined below*), Employees (*as defined below*) and other Designated Persons (*as defined below*) of the Company conduct their personal Securities (*as defined below*) transactions in a manner that is in compliance with the PIT Regulations.
- c) To ensure timely and adequate disclosure of UPSI (*as defined below*) to the investor community by the Company to enable them to take informed investment decisions with regard to the Company’s Securities.

### SCOPE

This Code shall be applicable to all Insiders (*as defined below*) of the Company including Designated Persons and their Immediate Relatives, as defined in this Code.

#### **1. DEFINITIONS**

- a) **Chief Executive Officer** means an officer of the Company, who has been designated as such by it.
- b) **Compliance Officer** shall have the same meaning assigned to it under the PIT Regulations.

- c) **Connected Person** shall have the same meaning assigned to it under PIT Regulations. For the purposes of this Code, Immediate Relatives of such Connected Persons shall be deemed to be Connected Persons.
- d) **Designated Persons** shall consist of:
- (i) Promoters of the Company;
  - (ii) Directors of the Company and its subsidiaries;
  - (iii) All members of Leadership team (i.e. MANCO) and other functional heads;
  - (iv) KMPs and senior management, two levels below the KMPs of the Company and its subsidiaries, if not covered in the category above;
  - (v) All employees of the Company and/or its subsidiaries in the office of the chairman and managing director, finance and accounts department, corporate planning department, corporate affairs department including the legal and company secretarial department, internal audit department, enterprise risk management department, corporate strategy, investor relations, marketing, information security and any other departments of the Company and its subsidiaries, on the basis of their functional role or access to UPSI;
  - (vi) Executive secretaries of Directors and executive officers of the Company, any support staff of the Company such as staff of the information and technology department or secretarial staff who have access to UPSI;
  - (vii) Immediate Relatives of persons specified above; and
  - (viii) Any other person designated by the Company on the basis of their functional role and such function would provide access to UPSI.
- e) **Director** means a director on the Board of the Company.
- f) **Employee** means every employee of the Company (whether working in India or abroad).
- g) **Generally Available Information** means information that is accessible to the public on a non-discriminatory basis, including information published on the website of stock exchange(s) on which the Securities of the Company are listed.
- h) **Immediate Relative** means the spouse of the Designated Person, and includes parent, sibling and child of such Designated Person or of the spouse, any of whom is either dependent financially on such Designated Person, or consults such Designated Person in taking decisions relating to Trading in Securities.

- i) **Insider** shall have the same meaning assigned to it under the PIT Regulations.
- j) **Key Managerial Personnel** or **KMP** shall have the same meaning assigned to it under the Companies Act, 2013.
- k) **Legitimate Purpose** shall have the same meaning assigned to it under MHIL's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
- l) **Material Subsidiary** shall have the same meaning assigned to it under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any modification thereof.
- m) **Promoter** shall have the same meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- n) **Promoter Group** shall have the same meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- o) **SEBI** shall mean the Securities and Exchange Board of India.
- p) **Securities** shall have the same meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof, except units of a mutual fund.
- q) **Trading Day** means a day on which the recognized stock exchanges are open for trading.
- r) **Trading** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in the Company's Securities, and "trade" shall be construed accordingly.
- s) **Unpublished Price Sensitive Information** or **UPSI** means any information, relating to the Company or its Securities, directly or indirectly, that is not generally available, which upon becoming generally available, is likely to materially affect the price of the Securities of the Company and shall, ordinarily include but not be restricted to, information relating to the following:
  - (i) financial results;
  - (ii) dividends;
  - (iii) change in capital structure;
  - (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions; and
  - (v) changes in key managerial personnel.

Words and expressions used and not defined in this Code but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder, and the PIT Regulations shall have the meanings respectively assigned to them in those legislations.

## **2. PROHIBITION ON COMMUNICATING OR PROCURING UPSI**

An Insider shall not:

- a) communicate, provide, or allow access to any UPSI, relating to the Company or its Securities, to any person including other Insiders, except to the extent allowed by this Code or the PIT Regulations; or
- b) procure from or cause the communication by an Insider of UPSI, relating to the Company or its Securities.

Provided that nothing contained above shall be applicable when an UPSI is communicated, provided, allowed access to, or procured, to the extent allowed by this Code or PIT Regulations, including but not limited to, the following:

- (i) in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations pursuant to appropriate notice, confidentiality and non-disclosure agreements being executed; or
- (ii) in the event the Board directs or causes the public disclosure of UPSI in the best interest of the Company.

## **3. PRESERVATION OF UPSI:**

### **a) Need-To-Know Basis**

- (i) UPSI is to be handled on a “need to know” basis, i.e., UPSI should be disclosed only to those persons within and outside the Company who need to know such UPSI to discharge their duty.
- (ii) No UPSI shall be communicated to any person except in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.
- (iii) No UPSI shall be communicated to any person in any manner which is contrary to the PIT Regulations.
- (iv) While communicating or allowing access to UPSI, the Designated Person is required to give due notice to such person with whom the UPSI is shared, to maintain confidentiality of such UPSI in compliance with the PIT Regulations and the Code.

b) **Chinese Walls**

- (i) While dealing with or handling UPSI within the Company, the Company shall establish policies, procedures and physical arrangements (collectively, “**Chinese Walls**”) designed to manage confidential information and prevent any spread and misuse of UPSI.

Chinese Walls shall be used to separate areas that have access to UPSI (“**Insider Areas**”) from those who do not have such access (“**Public Areas**”) within the Company.

- (ii) Where Chinese Wall arrangements are in place, Designated Persons working within an Insider Area are prohibited from communicating any UPSI to Designated Persons or any other person in Public Areas, without the prior approval of the Compliance Officer.
- (iii) Designated Persons within a Chinese Wall have the responsibility to ensure that the Chinese Wall is not breached deliberately or inadvertently. Known or suspected breaches of the Chinese Wall must be referred to the Compliance Officer immediately.

c) **Crossing the Chinese Wall**

- (i) Any person or Designated Person in the Public Areas may cross the Chinese Wall to enter the Insider Areas only with the prior approval of the Compliance Officer, and would be subject to all restrictions that apply to such areas.
- (ii) Such ‘*crossing the wall*’ or ‘*bringing inside the wall*’ shall be subject to a process, and should include reasons as to why such a person is being given access to such information, and provide for limits (if any) on the information on a need-to-know basis within the Chinese Wall.
- (iii) While ‘*crossing the wall*’ or ‘*bringing inside the wall*’, the Designated Persons should make the person aware of the duties and responsibilities attached to the receipt of UPSI and the liability that attaches to misuse or unwarranted use of such information.
- (iv) The establishment of Chinese Walls does not imply that UPSI can circulate freely within Insider Areas. The provisions of Clause 3(a) above shall be applicable within Insider Areas as well.
- (v) Persons within Insider Areas shall execute an undertaking to abstain from Trading till the time they are in Insider Areas or till the UPSI no longer constitutes UPSI and has become Generally Available Information.
- (vi) The Compliance Officer, when satisfied that the UPSI has become Generally Available Information, may lift such restrictions imposed on such Employee.

#### **4. PROHIBITION ON INSIDER TRADING**

- a) An Insider shall not, directly or indirectly:
  - (i) Trade in Securities of the Company, except when the Trading Window is open and the Insider is not in possession of UPSI, and such Trade is in accordance with the PIT Regulations;
  - (ii) Provide advice/ tips to any third party in relation to the Company's Securities while in possession of UPSI and shall not, for a period of six months from the date of ceasing to be associated with the Company, directly or indirectly trade in the Company's Securities, while in possession of UPSI.
- b) Further, no Insider may, while in possession of UPSI about any other public company, gained in the course of employment with the Company:
  - (i) shall trade in the Securities of such other public company;
  - (ii) shall "tip" or disclose such material non-public information concerning that company to anyone; or
  - (iii) give trading advice of any kind to anyone concerning the other public company.
- c) No Insider may take positions in derivative transactions in the Securities of the Company at any time.
- d) *Exception:* The restriction, as provided under Clause4(a) above, may not apply to:
  - (i) A transaction that is an off-market inter-se transfer between Insiders who were in possession of the same UPSI without being in breach of this Code and the PIT Regulations, and both parties had made a conscious and informed trade decision; and
  - (ii) Trade pursuant to a Trading Plan (*as defined below*) set up in accordance with this Code and PIT Regulations.

#### **5. TRADING PLAN**

- a) An Insider shall be entitled to formulate a trading plan ("**Trading Plan**") that complies with the PIT Regulations and present it to the Compliance Officer for approval and public disclosure, as may be applicable. The Trading Plan may be executed only after it is approved by the Compliance Officer and disclosed to the stock exchanges on which the Securities of the Company are listed.
- b) The Trading Plan formulated by an Insider shall:
  - (i) not entail the commencement of Trading by or on behalf of the Insider



earlier than 6 (six) months of the public disclosure of the Trading Plan;

- (ii) not entail Trading for the period between the 20th (twentieth) Trading Day prior to the last day of any financial period for which results are required to be announced the Company, and the 2nd (second) Trading Day after the disclosure of such financial results
  - (iii) entail Trading for a period of at least 12 (twelve) months;
  - (iv) not entail overlap of any period for which another Trading Plan is already in existence
  - (v) set out either the value of Trades to be effected or the number of securities to be Traded along with the nature of the Trade and the intervals at, or dates on which such Trades shall be effected; and
  - (vi) not entail Trading in Securities for market abuse.
- c) The Compliance Officer shall review such Trading Plan to assess for any potential violation of this Code or the PIT Regulations, and shall seek such express undertakings from the Insiders, as may be necessary to assess, approve and/or monitor the Trading Plan and its implementation.
  - d) Upon approval of the Trading Plan, the Compliance Officer shall notify this Trading Plan to the stock exchanges on which the Securities of the Company are listed.
  - e) The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the Trading Plan, without deviating from it, or without executing any Trade in the Securities outside the scope of the Trading Plan. However, the implementation of the Trading Plan shall not be commenced, if any UPSI in possession of the Insider at the time of formulation of the Trading Plan has not become Generally Available Information at such time. The Compliance Officer shall confirm that the commencement of the Trading Plan should be deferred until such UPSI becomes Generally Available Information.

## **6. TRADING WINDOW**

- a) The Compliance Officer shall notify a '**Trading Window**' during which the relevant Designated Persons may Trade in the Company's Securities after securing pre-clearance from the Compliance Officer in accordance with this Code. The competent authority for pre-clearing the Trade of the Compliance Officer shall be the Board.
- b) The relevant Designated Persons shall not Trade in the Company's Securities when the Trading Window is closed.
- c) The Trading Window shall be closed during the time the information mentioned hereunder is unpublished:

- (i) declaration of financial results (quarterly, half yearly and annual);
  - (ii) declaration of dividends (interim and final);
  - (iii) issue of Securities by way of public issue, rights issue, bonus issue, *etc.*;
  - (iv) any major expansion plans or execution of new projects;
  - (v) amalgamations, mergers, takeovers and buybacks;
  - (vi) disposal of whole or substantially whole of the undertakings of the Company;
  - (vii) any changes in critical policies, major plans or operations of the Company; and
  - (viii) such other information as may be specified by the Compliance Officer for this purpose.
- d) In respect of declaration of financial results, the Trading Window shall remain closed from the end of every quarter till 48 hours after the declaration of the financial results.
- e) As regards the other matters mentioned in Clause 6(c)(ii) to Clause 6(c)(viii) above, the chairman and managing director shall, well before the initiation of such activity/ project, form a core team of Designated Persons or a group of Designated Persons, who would work on such assignment. Such Designated Persons will execute an undertaking not to trade in the Securities of the Company earlier than 48 hours after the UPSI regarding the activity/ project becomes Generally Available Information or the activity/ project is abandoned. The Trading Window would be regarded as closed for them.
- f) The Trading Window restriction shall not apply for the following cases:
- (i) off-market inter-se transfer between Insiders who were in possession of the same UPSI without being in breach of this Code and the PIT Regulations, and both parties had made a conscious and informed trade decision;
  - (ii) transaction carried out through the block deal window mechanism between persons who were in possession of the UPSI without being in breach of this Code and the PIT Regulations, and both parties had made a conscious and informed trade decision;
  - (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 this Code;
  - (vi) pledge of shares for a bona fide purpose such as raising of funds, subject to pre-clearance by the Compliance Officer, and compliance with the PIT Regulations; and

- (vii) transactions undertaken in accordance with respective regulations made by SEBI, such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer or delisting offer.

## **7. PRE-CLEARANCE OF TRADING**

- a) All Designated Persons who intend to trade in Securities of the Company (either in their own name or in any Immediate Relative's name) i.e. buy or sell Securities during the Trading Window open period and if the value of the Securities likely to be Traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a Traded value in excess of INR5,00,000 (Indian Rupees Five Lakhs only) or the number of Securities Traded aggregate to 500 (five hundred), whichever is lower, should pre-clear the transactions by making an application in the format set out in Annexure 1 to the Compliance Officer indicating the estimated number of Securities that the Designated Person or Immediate Relative(s) intends to Trade and such other details as specified in the form. The Designated Person must also declare that it is not in possession of UPSI as per the format set out in Annexure 2.
- b) The Compliance Officer shall not approve any proposed Trade by the Designated Person if the Compliance Officer determines that such Designated Person is in possession of UPSI even though the Trading Window is open.
- c) The Compliance Officer may, after being satisfied that the application and undertaking as provided in Annexure 1 and Annexure 2 respectively, are true and accurate, approve Trading by a Designated Person, on the condition that the Trade so approved shall be executed within 7 (seven) Trading Days following the date of approval. If the Trade so approved is not executed within 7 (seven) Trading Days following the date of approval, the process for pre-clearance laid down in this Clause 7 will have to be freshly complied with.
- d) The Board shall be the authority for approving the pre-clearance application of the Compliance Officer and executive Directors of the Company. The process for pre-clearance by Compliance officer and executive Directors shall be the same as laid out in this Clause 7.
- e) The Designated Person, shall, within 2 (two) days of the execution of the Trade, submit the details of such Trade to the Compliance Officer as per the format set out in Annexure 3. In case the pre-cleared Trade is not undertaken, a report to that effect shall also be filed by the Designated Person as per the format set out in Annexure 3, stating the reasons to not Trade after securing pre-clearance.
- f) Pre-clearance of Trades shall not be required for a Trade executed as per an approved Trading Plan.

- g) *Penalties.* A Designated Person who Trades in Securities of the Company without complying with the pre-clearance procedure as envisaged in this Code or gives false undertakings and/or makes misrepresentations in the undertakings executed by him/her while complying with the pre-clearance procedure shall be subjected to the penalties as provided in this Code.

## **8. ADDITIONAL TRADING RESTRICTIONS ON DESIGNATED PERSONS**

- a) Except as provided under the PIT Regulations or as clarified by SEBI in writing, all Designated Persons who buy or sell any number of Securities of the Company shall not enter into an opposite transaction, i.e. sell or buy any number of Securities of the Company during the next 6 (six) months following the prior transaction (“**Contra Trade**”). In case of any Contra Trade being executed, inadvertently or otherwise, in violation of such a restriction, the profits from such Trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection Education Fund administered by SEBI.
- b) The above restriction on Contra Trade shall not apply for Trades executed pursuant to a Trading Plan, and the exercise of employee stock options, provided the Designated Persons do not possess UPSI and the sale is executed when the trading window is open and after obtaining pre-clearance.

## **9. DISCLOSURE REQUIREMENTS**

a) *General provisions:*

- (i) Any disclosures made under this Clause 9, pursuant to Trading of Securities, including also disclosures pertaining to Trading in derivatives of such Securities, and the Traded value of such derivatives, shall be taken into account for the purposes of this Clause 11.
- (ii) The Company shall maintain a record of the disclosures made under this Clause 9 for a period of 5 (five) years.

b) *Initial Disclosure:*

- (i) Every Promoter, member of the Promoter Group, Key Managerial Personnel, Director of the Company and each of their Immediate Relatives shall disclose their holding of Securities of the Company within 30 (thirty) days of this Code taking effect as per Form A set out in Annexure 4.
- (ii) 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 their and their Immediate Relative’s holding of Securities of the Company as on the date of appointment to, or becoming a Promoter of, the Company within 7 (seven) days of such appointment or becoming a Promoter, as per Form B set out in Annexure 5.

- (iii) Every Designated Person shall disclose details like Permanent Account Number (or any other identifier authorized by law where Permanent Account Number is not available), names of educational institutions from which they have graduated and names of their past employers.
- c) *Continual Disclosure:*
- (i) Every Designated Person shall disclose names and Permanent Account Number, or any other identifier authorized by law, of the following persons to the Company on an annual basis and as and when the information changes:
- Immediate Relatives
  - Persons with whom such Designated Person(s) shares a material financial relationship.
- Provided that '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 12 (twelve) months, equivalent to at least 25% (twenty five percent) of the annual income of such Designated Person, but shall exclude relationships in which the payment is based on arm's length transactions.
- Phone and mobile numbers which are used by them.
- (ii) Every Promoter, member of the Promoter Group, Designated Person, Director of the Company, and each of their Immediate Relatives shall disclose to the Company, in Form C set out in Annexure 6, the number of Securities of the Company acquired or disposed of within 2 (two) Trading Days of such transaction if the value of the Securities Traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a Traded value in excess of INR 10,00,000 (Rupees Ten Lakhs).
- (iii) Any off-market trade done as per Clause 6(f) of this Code shall be reported by the Designated Persons to the Company within 2(two) working days.
- d) The Compliance Officer shall notify the stock exchanges where the Securities of the Company are listed, the particulars of the Trades, within 2 (two) Trading Days of the receipt of the continual disclosures, or from becoming aware of such information.
- e) The Compliance Officer may require any other Connected Person to disclose the holdings and Trading in Securities of the Company as per Form D set out in Annexure 7 at such frequency as he may determine.
- f) All Designated Persons must make an annual disclosure of the number of Securities of the Company held as on 31st March each year by them including

details of purchase/sale of Securities of the Company during the financial year to the Compliance Officer. This disclosure must be done within thirty days from the close of each financial year.

#### **10. MISCELLANEOUS**

- a) The Compliance Officer shall provide a report to the Board, and in particular, shall also provide a report to the chairman of the audit committee of the Company or to the chairman of the Board, containing all the details of Trading in Securities by the Designated Persons, including any violation of the Code, at least once a year.
- b) The Compliance Officer shall maintain (i) an updated list of Designated Persons, (b) records of disclosures and pre-clearance applications and undertakings for a period of five years and (c) a confidential list of any 'restricted securities' to which the Compliance Officer may require Designated Persons to seek pre-clearance before Trading in such 'restricted securities'.
- c) Any suspected leak of UPSI or violation of the provisions of this Code can be reported under the whistle blower policy formulated by the Company.
- d) Any employee who reports any alleged violations of the PIT Regulations in accordance with the informant mechanism provided under the PIT Regulations, will be protected against any discharge, termination, demotion, suspension, threats, harassment and direct or indirect discrimination.
- e) Any 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 PIT Regulations to prevent insider trading.
- f) The Company shall only engage such intermediary or fiduciary who has formulated a code of conduct, as required under the PIT Regulations, to govern Trading in Securities by their Designated Persons and for handling the UPSI in their organization.
- g) It is the responsibility of the Designated Person to ensure compliance with this Code.

#### **11. PENALTY FOR INSIDER TRADING**

- a) Any Designated Person who acts in contravention of this Code shall be liable to have his services or relationship with the Company, as the case may be, terminated.
- b) Directors, officers and Employees of the Company who violate these rules shall be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery, claw back, etc. and ineligibility for future participation in the Company's stock option plans.

- c) In case the Company observes any violation of this Code and the PIT Regulations by the Designated Persons, the Company shall promptly inform SEBI of the same, by making a report as per Form E set out in Annexure 8.

## **12. AMENDMENT AND CONFLICT**

This Code seeks to adopt the standards set out in Schedule B to the PIT Regulations and is not intended towards diluting any of the provisions of the PIT Regulations. It is clarified that, (i) in the event of any amendment to the PIT Regulations, this Code shall consequently stand appropriately amended; and (ii) in the event of any contradiction or inconsistency between the provisions of this Code and the provisions of the PIT Regulations, the PIT Regulations shall supersede the Code, solely to the extent that such provision of the Code dilutes the provision of the PIT Regulations.

The Board shall be empowered to amend, modify and interpret the Code, and any such amendment, modification and interpretation shall be effective from the date that the Board may notify in this behalf.

## **13. QUERIES AND CLARIFICATIONS**

Any person may reach out to the Compliance Officer for any doubts or clarifications in respect of this Code.

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## Annexure 1

### APPLICATION FOR PRE-TRADING APPROVAL

To,

The Compliance Officer,  
Max Healthcare Institute Limited (“**Company**”)

Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company’s Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons, I seek approval to purchase / sell / subscribe securities of the Company as per details given below:

1.	Name of applicant	
2.	Designation	
2A.	Relationship with the Applicant (Self/Immediate Relative)	
3.	Number of securities held as on date	
4.	Folio No. / DP ID / Client ID No.	
5.	The proposal is for	(a) Purchase of securities (b) Subscription to securities (c) Sale of securities (d) Pledge
6.	Proposed date of trading in securities	
7.	Estimated number of securities proposed to be purchased/subscribed/sold/pledge	
8.	Current market price (as on date of application)	
9.	Whether the proposed transaction will be through stock exchange or off-market trade	
10.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

I enclose herewith the Undertaking signed by me.

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

Name:

Date:



## Annexure 2

### **UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRECLEARANCE**

To,  
The Compliance Officer,  
Max Healthcare Institute Limited (“**Company**”)

I/ we, [●] being a Designated Person of the Company as per the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons (“**Code**”) of the Company and residing at/ having registered address at [●], am/ are desirous of trading in [●] Securities (*as defined in the Code*) of the Company as mentioned in my/ our application dated [●] for pre-clearance of the transaction.

I/ we further declare that I/ we am/ are not in possession of any unpublished price sensitive information up to the time of signing this Undertaking.

In the event that I/ we have access to or receive any unpublished price sensitive information after the signing of this undertaking but before executing the transaction for which approval is sought, I/ we shall inform the Compliance Officer of the same and shall completely refrain from trading in the securities of the Company until such information becomes public.

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

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

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

If approval is granted, I/ we shall execute the trade within seven Trading Days (*as defined in the Code*) of the receipt of approval failing which I/ we shall seek pre-clearance afresh.

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

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

Name:

Date:

**Annexure 3**

**DISCLOSURE OF TRANSACTIONS**

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

To,  
The Compliance Officer,  
Max Healthcare Institute Limited (“**Company**”)

I/ we hereby inform that I/ we

- Have not bought/sold/subscribed any securities of the Company
- Have bought/sold/subscribed to [●] securities as mentioned below on [●] (date)

(Strike out whichever is not applicable)

Name of Holder	No. of Securities Trade	Bought/sold/subscribed	DP ID/ Client ID/ Folio No.	Price(Rs.)

I/ we declare that the above information is correct and that no provisions of the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons formulated by the Company and/or applicable laws/regulations have been contravened for effecting the above said transaction(s).

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

Name:

Date:

**Annexure 4**

**FORM A**

**[Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons of Max Healthcare Institute Limited (“Company”)]**

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

Name of the company: Max Healthcare Institute Limited

ISIN of the company: \_\_\_\_\_

**Details of securities held by promoter, member of the promoter group, key managerial personnel (KMP), director and immediate relative(s)**

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

**Details of Open Interest (OI) in derivatives of the Company of key managerial personnel (KMP) or director or upon becoming a promoter and immediate relative(s)**

Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms

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

Name & Signature:

Designation:

Date:

Place:

Annexure 5

**FORM B**

**[Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons of Max Healthcare Institute Limited (“Company”)]**

**SEBI (Prohibition of Insider Trading) Regulations, 2015  
[Regulation 7(1)(b) read with Regulation 6(2): Disclosure on becoming a Director/KMP/Promoter]**

Name of the company: Max Healthcare Institute Limited

ISIN of the company: \_\_\_\_\_

**Details of securities held on appointment as key managerial personnel (KMP) or director or upon becoming a promoter or member of promoter group and immediate relative(s).**

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/KMP/Directors/Immediate Relative to/others etc.)	Date of appointment of Director/KMP OR Date of becoming promoter	Securities held as on the date of regulation coming into force		% of Shareholding
			Type of security (for e.g. – Shares, Warrants, Convertible Debentures etc.)	No.	

**Details of Open Interest (OI) in derivatives of the company held on appointment of key managerial personnel (KMP) or director or upon becoming a promoter or member of the promoter group and the immediate relative(s)**

Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms

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

Name & Signature:

Designation:

Date:

Place:

**Annexure 6**

**FORM C**

**[Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons of Max Healthcare Institute Limited (“Company”)]**

**SEBI (Prohibition of Insider Trading) Regulations, 2015  
[Regulation 7(2) read with Regulation 6(2): Continual Disclosure]**

Name of the company: \_\_\_\_\_ Max Healthcare Institute Limited \_\_\_\_\_  
ISIN of the company: \_\_\_\_\_

**Details of change in holding of securities of promoter, member of the promoter group, designated person, director and the immediate relative(s).**

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/KMP/ Directors/ Immediate Relative to/ others etc.)	Securities held prior to acquisition/ disposal		Securities acquired/ Disposed				Securities held post acquisition/ /disposal		Date of allotment advice/ acquisition of shares, sale of shares specify		Date of intimation to company	Mode of acquisition/ Disposal (on market/ Public/ off market inter-setransfer, ESOPS etc.)
		Type of security (For eg. Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. Shares, Warrants, Convertible Debentures etc.)	No	Value	Transaction Type (Buy/ Sale/ Pledge Revoke/ Invoke)	Type of security (For eg. Shares, Warrants, Convertible Debentures etc.)	No. and % of Shareholding	From	To		

**Details of trading in derivatives of the company by promoter, member of the promoter group, designated person, director and the immediate relative(s).**

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 (contract lot size)	Notional Value	Number of units (contracts lot size)	

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

Name & Signature:

Designation:

Date:

Place:

**Annexure 7**

**FORM D**

**[Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons of Max Healthcare Institute Limited (“Company”)]**

**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.	Connection with 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/ off market inter-se transfer, ESOPS etc.)
		Type of security (For eg. Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. Shares, Warrants, Convertible Debentures etc.)	No./value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For eg. Shares, Warrants, Convertible Debentures etc.)	No. and % of Share-holding	From	To			

**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 (contract lot size)	Notional Value	Number of units (contracts lot size)	

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

Name & Signature:

Designation:

Date:

Place:



## Annexure 8

### FORM E

**SEBI (Prohibition of Insider Trading) Regulations, 2015**  
**[Schedule B read with Regulation 9(1): Report by Max Healthcare Institute Limited for violations related to the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons formulated by Max Healthcare Institute Limited]**

S. No.	Particulars	Details
1.	Name of the listed company	
3.	Name of the Designated Person (DP) Name of the immediate relative of DP if reporting is for immediate relative.	
4.	PAN of the DP PAN of the immediate relative of DP if reporting is for immediate relative.	
5.	Designation of DP	
6.	Functional Role of DP	
7.	Whether DP is Promoter/Promoter Group/holding CXO level position (e.g. CEO, CFO, CTO etc.)	
8.	Transaction details	
	a) Name of the scrip	
	b) No. of shares traded (which includes pledge) and value (Rs) (Date-wise)	
9.	In case value of trade(s) is more than Rs. 10 lacs in a calendar quarter –	
	a) Date of intimation of trade(s) by concerned DP/Director/Promoter/Promoter Group to Company under Regulation 7 of SEBI (Prohibition of Insider Trading Regulations, 2015.	
	b) Date of intimation of trade(s) by Company to stock exchanges under Regulation 7 of SEBI (Prohibition of Insider Trading) Regulations, 2015.	
10.	Details of violations observed under of SEBI (Prohibition of Insider Trading) Regulations, 2015.	
11.	Action taken by Listed company/Intermediary/Fiduciary	
12.	Reasons recorded in writing for taking action stated above	
13.	Details of the previous instances of violations, if any, since last financial year	
14.	Any other relevant information	

**Yours faithfully,**

**Name & signature of Compliance Officer:**

**PAN:**

**Email id:**

**Mobile Number:**

**Date & Place:**