

SFC ENVIRONMENTAL TECHNOLOGIES LIMITED
Code of conduct to Regulate, Monitor and Report
Trading by Designated Persons

Policy Effective Date: November 28, 2024

1. Introduction:

This Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons (hereinafter referred to as the “Code”) has been prepared pursuant to Regulation 9(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as the “Regulations”) by adopting the standards set out in Schedule B of the Regulations in order to regulate, monitor and report trading by Designated Persons and their immediate relatives towards achieving compliance with the Regulations.

2. Definition

2.1 Designated Persons

- a) Members of the Board of Directors.
- b) Promoters of the Company.
- c) Managing Director, Chief Financial Officer, and Company Secretary of the Company and its Material Subsidiary Companies.
- d) Such selected members of the Support staff working in the Accounts and Finance Department, Internal Audit Department, Secretarial Department of the Company and its Material Subsidiary Companies, who have access to UPSI.
- e) Secretaries/Executive Assistants reporting to the Chairman or the Managing Director/Whole Time Director/Chief Financial Officer/ Company Secretary of the Company and its Material Subsidiary Companies.
- f) All Business Heads and Unit Heads of the Company and its Material Subsidiary Companies.
- g) Employees up to two levels below the Chief Executive Officer/Managing Director of the Company, and its material subsidiaries irrespective of their functional role in the company or ability to have access to Unpublished Price Sensitive Information; and
- h) Such other person as may be identified by the Compliance officer.

2.2 **Immediate relative** means the spouse of a person, and includes parents, sibling, and child of such person or of the spouse, any of whom is financially dependent on such person or consults such person in taking decisions relating to trading in securities.

2.3 **Unpublished Price Sensitive Information (UPSI)** shall mean any information, relating to a Company or its securities, directly or indirectly, that is not generally available and which, upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include but not restricted to, information relating to the following:

- a) Periodical financial results of the Company.
- b) Intended declaration of dividends (Interim and Final);
- c) Change in capital structure i.e. Issue of securities, buy - back of securities or any forfeiture of shares or change in market lot of the Company's shares.
- d) Mergers, De-mergers, Amalgamation, Acquisitions, De-listing of Securities, Scheme of Arrangement or Takeover, disposals, spin off or selling division of whole or substantially whole of the undertaking and expansion of business and such other transactions.
- e) Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company.
- f) Changes in Key Managerial Personnel; and
- g) Any other matter as may be prescribed under the Listing Regulations and/or Corporate Law to be price sensitive, from time to time.

3. Compliances by Designated Persons

- a) Designated Persons shall be required to disclose (in the format prescribed in **Annexure-1**), the Name and PAN or any other identifier authorized by law of the following persons to the Company on an annual basis and as and when the information changes:
 - Immediate relatives.
 - Persons with whom such Designated Person(s) shares a material financial relationship.
 - Phone number, Mobile and cell Numbers which are used by them.
- b) "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 payment is based on arm's length transactions.

Designated Persons shall also disclose the following information to the Company, on a one- time basis

- Names of educational institutions from where Designated Persons have graduated.
 - Names of the past employers of the Designated Persons.
- c) No Designated Person and/or their immediate relatives shall trade in the securities of the Company when in possession of UPSI.

Explanation –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.

- d) The Designated Persons and/or their immediate relatives, who trade in Securities when in possession of UPSI in contravention of the provisions of this Code or Regulations, shall be liable to disciplinary actions, including wage freeze, suspension, recovery, claw back, etc., as may be decided by the Inquiry Committee formed pursuant to the Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (Refer **Annexure – B**).
- e) All the persons covered under the Code shall handle UPSI within the organization on a need-to-know basis. They will not communicate UPSI to any person except in furtherance of legitimate purposes, as defined under the Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (Refer **Annexure – A**), performance of duties or discharge of legal obligations. In case of doubt, they will approach the Compliance Officer for permission to communicate the UPSI.
- f) Designated Persons and/or their immediate relatives shall not deal in the securities of the Company when the Trading Window is closed. The Designated Persons shall ensure that their immediate relatives do not trade in the securities of the Company when the Trading Window is closed. The Trading Window shall remain closed as given below
 - i) During the period beginning with end of every quarter and ending up to and including 48 hours after the declaration of financial results; or
 - ii) The period beginning with dispatch of notice for calling the Board Meeting for consideration of all such matters (other than financial results) as are deemed to be UPSI and ending up to and including 48 hours after the decision taken by the Board of Directors at such meeting becomes generally available; or
 - iii) If the Compliance officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI; or
 - iv) Such other period as may be notified by the Compliance Officer from time to time.

The Compliance Officer shall maintain a register containing the details of the period of closure of Trading Window in the format prescribed in **Annexure- 2**.

4. Pre-clearance of Trades

- a) When the trading window is open, trading by Designated Persons and/or their

immediate relatives shall be subject to preclearance by the Compliance Officer, if the value of the shares traded in one or more transaction(s) over any calendar quarter exceeds Rs.5,00,000/- (Rupees Five Lakhs).

- b) The pre-clearance will be given by the Compliance Officer on receipt of prior declaration from the applicant to the effect that the applicant is not in possession of any UPSI. The format for making application, declaration and undertaking by Designated Persons and/or their immediate relatives for pre-clearance is contained in **Annexure- 3**. The Compliance Officer may, after being satisfied that the application, declaration and undertaking are true and accurate, approve the trades as per the format contained in **Annexure- 4**.
- c) The trades that have been pre-cleared will have to be executed by the Designated Person and/or their immediate relatives within a period of seven trading days from the date of granting pre-clearance, failing which fresh pre-clearance would be needed for the trades to be executed.
- d) The Designated Persons and/or their immediate relatives shall, within two trading days of the execution of the Trade as has been pre-cleared by the Compliance officer, submit the details of such Trade to the Compliance Officer in **Annexure- 5**. In case the transaction is not undertaken, a report to that effect shall also be filed in **Annexure- 5**.
- e) Designated Persons and/or their immediate relatives who are permitted to trade shall not execute a contra trade i.e. enter into an opposite transaction during the next 6 (six) months following the prior transaction (“contra trade”). In case the contra trade is necessitated by personal emergency, the strict application may be waived by the Compliance Officer after recording in writing his/her reasons in **Annexure-6** in this regard, without violating the regulations.
- f) The Compliance Officer shall maintain record of Pre-Clearance of Trade in securities in **Annexure-7**.

Provided that the above restrictions with respect to pre-clearance etc. will not be applicable for trades pursuant to exercise of stock options.

The Compliance officer shall report trading in securities of the Company by Designated Persons and/or their immediate relatives to the Board of Directors and the Chairman of the Audit Committee, on a quarterly basis.

5. Chinese Walls

- a) To prevent the misuse of confidential information, the Company may separate those areas of the Company which routinely have access to UPSI, considered “inside areas” from those areas which deal with sale/ marketing or other

departments providing support services, considered “public areas”.

- b) The employees in the inside area, if any, shall not communicate any UPSI to anyone in public area.

6. Disclosure Requirements

a) Initial Disclosures

By Whom	What to be disclosed	When to be disclosed	Form
Promoter/ Member of The Promoter Group/Director/ KMP and /or their Immediate	Holding of securities of the Company as on date of appointment as Director/KMP or becoming Promoter / Member of the Promoter Group	Within seven days of such appointment as Director/KMP or of becoming Promoter / Member of the Promoter Group	FORM “B”

b) Continual Disclosures

By Whom	What to be disclosed	When to be disclosed	Form
Promoter, Member of the Promoter Group, Designated Person or Director And/or their Immediate Relatives to the Compliance Officer	Number of such securities acquired or disposed off.	Within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 5 lakh. NOTE <i>*disclosure of incremental transactions during a quarter shall also be made when transactions effected after the prior</i>	FORM “C”

Company	Details of above Disclosure (if the value of the securities traded, whether in one transaction or a series of transaction over any calendar quarter, aggregates to a traded value in excess of Rs. 10 lakh.)	Within two trading days of receipt of disclosure or becoming aware of such disclosure (if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10 lakh)	FORM "C" Or to be sent to Stock exchanges (if the value of the securities traded, whether in one transaction or a series of transaction over any calendar quarter , aggregates to a traded value in excess of Rs. 10 lakhs.
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7. Compliance Officer

The Company Secretary of the Company will be the Compliance Officer for the purpose of this Code.

8. Amendments and Modification

This Code shall be reviewed from time to time and any amendments or modifications thereto shall be subject to the review and approval of the Board of Directors of the Company.

Annexure - 1**DISCLOSURE BY DESIGNATED PERSON**

To,
The Compliance Officer.
SFC Environmental Technologies Ltd,
Add; 21st Floor, The Ambience Court,
Plot No. 2, Vashi, Navi-Mumbai- 400705

Sub Disclosure under Clause 14 of Schedule B of the SEBI
(Prohibition of Insider Trading) Regulations, 2015

Dear
Mam/Sir

Kindly note that in pursuance of the provisions of the SEBI (Prohibition of Insider Trading) Regulations,

2015 (hereinafter 'Regulations'), I am a 'Designated Person' (DP) of SFC Environmental Technologies Limited. In this respect, I undertake to adhere to the 'Code of Conduct formulated by the Company to regulate, monitor and report trading by its designated persons and their immediate relatives'.

In this connection, please find below the list of my immediate relatives, for your record.

I confirm that I understand the meaning of the term 'Immediate Relative' as provided under the Regulations, such that my Immediate Relative would mean spouse of a person, and includes parents, sibling, and child of such person or of the spouse, any of whom is either financially dependent on such person or consults such person in taking decisions relating to trading in securities.

In respect of the above confirmation, I disclose the relevant details with respect to myself, my immediate relatives and persons with whom I shared a material financial relationship during the Financial Year

I. Self-Details

S. No.	Particulars	Details
1.	Name	

2.	PAN	
3.	Any other identifier, in case PAN is not available	
4.	Phone/mobile/cell Number	
5.	Educational Institutions from which I graduated	
6.	Names of Past Employers	

II. Details of my Immediate Relatives

S. No.	Name	Relation with the DP	PAN	Any other identifier, in case PAN is not available	Phone/mobile/ cell number

III. Details of persons with whom I shared a material financial relationship* during the Financial Year

S. No.	Name	Relation with the DP	PAN	Any other identifier, in case PAN is not available	Phone/mobile/ cell number

*("Material Financial Relationship" means a relationship in which one person is a recipient of any kind of payment such as by way of a loan or a gift from a designated person during the immediately preceding 12 months, equivalent of 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).

I confirm that the information in this disclosure is true and correct and there is no untrue statement or omission which would render the contents of this disclosure misleading in its form or context.

I confirm that I will immediately inform the Company of any **change** to the above information. In the absence of any such communication from me, the above information should be taken as updated information.

Sincerely,

Signature

Name

Designation

Employee

Code

Address

Annexure- 3

APPLICATION FOR PRE-CLEARANCE OF TRADES IN SECURITIES

To,
The Compliance Officer.
SFC Environmental Technologies Ltd,
Add; 21st Floor, The Ambience Court,
Plot No. 2, Vashi, Navi-Mumbai- 400705

Sub Pre Clearance of trading in the securities of the Company (“Pre Clearance Application”) Dear Ma’am/Sir,

I, [Name], [Designation] of the Company/ connected with the Company in the capacity of seek approval for subscribing/ buying/ selling/ agreeing to subscribe buy, sell, deal (“**Trade**”) in the securities of the Company pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Code, as per details given below:

DETAILS OF PROPOSED TRADE	
1. Name and residential address of the Applicant	
2. Relationship with the Company	Designated Person <input type="checkbox"/> Designation (if employee):
3. Trade to be done by/ on behalf of (including that of the Spouse)	Applicant <input type="checkbox"/> Spouse <input type="checkbox"/> Mother <input type="checkbox"/> Father <input type="checkbox"/> Brother <input type="checkbox"/> Sister <input type="checkbox"/> Son <input type="checkbox"/> Daughter <input type="checkbox"/> Others <input type="checkbox"/>
4. Trade is for	Sale <input type="checkbox"/> Purchase <input type="checkbox"/> Subscription <input type="checkbox"/> Others <input type="checkbox"/>
5. Proposed Trade is	Off Market <input type="checkbox"/> Through Stock Exchange <input type="checkbox"/>
6. Name of the other party (purchase/seller) in case Trade is an off market trade	
7. Proposed date of dealing in securities	
8. No. of securities proposed to be Traded	
9. Price at which the Trade is proposed	
10. Price of securities of the Company on BSE/NSE proposed to be Traded (As on the date of application)	
11. Folio No/ DP ID/Client ID No.	

DETAILS OF PRESENT HOLDING

1.	No. of securities held by the applicant as on date				
2.	No. of securities held by applicant's Immediate Relatives (including that of the Spouse)	Relative	Name of Relative	No. of shares held	Folio No./Client ID/DP ID
		Spouse			
		Father			
		Mother			
		Brother			
		Sister			
		Son			
		Daughter			
3.	No. of securities held by person(s) for whom I take trading decisions	Name	Relation	No. of shares held	Folio No./Client ID/DP ID

DECLARATION AND UNDERTAKING

In relation to the above application I hereby declare and undertake the following

1. That I am desirous of trading in the securities of the Company as per the details mentioned in this Pre-Clearance Application.
2. That I am not in possession & also declare that I do not have any access and have not received or had access to any Unpublished Price Sensitive Information (as defined in the Code) up to the time of signing this Undertaking.
3. That 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 undertaking but before executing the Trade, for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from trading in the securities of the Company until such information becomes generally available to the public.
4. That if approval is granted, I shall execute the deal within 7 (seven) trading days of the receipt of approval failing which I shall seek pre-clearance again.
5. That I undertake to submit the necessary report within two working days of execution of the trade, in case trade is executed and within two working days from the date of expiry of seven days from the date of pre clearance approval, in case trade is not undertaken.
6. That I will not enter into an opposite/contra transaction during the next six months following the transaction under this approval, without

previous approval of the Compliance Officer.

7. That I have not contravened any provisions of the Code as notified by the Company from time to time.

That I have made full and true disclosure in the matter.

Thanking You

Yours truly

Signature

Name

Employee Code

Designation

LETTER OF INTIMATION OF PRE-CLEARANCE

**To,
The Compliance Officer.
SFC Environmental Technologies Ltd,
Add; 21st Floor, The Ambience Court,
Plot No. 2, Vashi, Navi-Mumbai- 400705**

Dear Ma'am/Sir,

With reference to your application dated seeking approval for undertaking transactions in (Securities) detailed therein please be informed that you are hereby authorized / not authorized to undertake the transaction(s) as detailed in your said application.

Kindly note that in terms of the “Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons” of the Company, the above-mentioned transaction is to be completed within seven trading days of the approval.

This approval is being issued to you based on the various declarations, representations and warranties made by you in your said application.

This approval letter is valid till (i.e. for seven trading days). If you do not execute the approved transaction /deal on or before this date you would have to seek fresh pre-dealing approval before executing any transaction/deal in the Securities. Further, you are required to file the details of the executed transactions in the attached format (Annexure 5) within two trading days from the date of transaction/deal. In case the transaction is not undertaken, a “Nil” report shall be given.

Kindly note that in terms of the above-mentioned Code you shall not execute a contra-trade for a minimum period of six months from the date of the prior transaction without following due process as mentioned in the Code.

The above sanction automatically stands withdrawn if subsequently the trading window is declared closed involving the period of sanction therein.

For the behalf of

Compliance Officer

Annexure- 5

FORMAT FOR DISCLOSURE OF PRE-APPROVED TRANSACTIONS

(To be submitted within two trading days of transaction/dealing in Securities of the Company or upon expiry in case the transaction is not executed)

To,
The Compliance Officer.
SFC Environmental Technologies Ltd,
Add; 21st Floor, The Ambience Court,
Plot No. 2, Vashi, Navi-Mumbai- 400705

I, _____, of the Company/connected with the Company in the capacity of _____ have received pre clearance approval for purchase/ sale/ subscription (“**Trade**”) of the securities of the Company vide pre clearance approval letter dated _____. In this regard, I hereby submit that I (strike off which is not applicable)

- i. Have not Traded in the securities of the Company.
- ii. Have Traded in the securities of the Company as per the following details

Name of the Applicant (who applied for pre clearance)	Traded by/on behalf of (including that of the Spouse)	No. of securities traded	DP ID/Client ID/Folio No. of the person in whose name trading is done	Price								
	Applicant <input type="checkbox"/> Spouse <input type="checkbox"/> Mother <input type="checkbox"/> Father <input type="checkbox"/> Brother <input type="checkbox"/> Sister <input type="checkbox"/> Son <input type="checkbox"/> Daughter <input type="checkbox"/> Others	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Purchased</td> <td style="width: 50%;"></td> </tr> <tr> <td>Sold</td> <td></td> </tr> <tr> <td>Subscription</td> <td></td> </tr> <tr> <td>Others</td> <td></td> </tr> </table>	Purchased		Sold		Subscription		Others			
Purchased												
Sold												
Subscription												
Others												

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 (five) years and produce to the Compliance officer / SEBI any of the following documents

- i. Broker’s contract note.
- ii. Proof of payment to/from brokers.
- iii. Extract of bank passbook/statement (to be submitted in case of demat transactions).
- iv. Copy of delivery instruction slip (applicable in case of sale transaction).

I further agree not to execute a contra-trade for a minimum period of six months from the date of this transaction. In case there is any urgent need, I shall approach the Compliance Officer for necessary approval.

I hereby declare that the above information is correct and that no provisions of the Code and/or the applicable laws/regulations have been violated in effecting the aforesaid trade.

Thanking you

Signature

Name

Employee Code

Designation

**REGISTER OF WAIVER OF RESTRICTION FOR ENTERING INTO A CONTRA
TRADE WITHIN SIX MONTHS OF PRIOR TRANSACTION**

S. No.	NAME	DESIGNATION & EMPLOYEE CODE., PAN	DEPT.	NAME & PAN OF THE IMMEDIATE RELATIVES , IF THE SECURITIES ARE HELD IN THE NAME OF	NUMBER OF SECURITIES
1.	2.	3.	4.	5.	6.
CONSIDER ATION VALUE	REASONS FOR WAIVE	DATE OF WAIVER	REMARKS		
7.	8.	9.	10.		

Annexure- 7

REGISTER OF PRE-CLEARANCE FOR TRADE IN SECURITIES

S. No	NAME	DESIGNATION & EMPLOYEE CODE.	DEPT.	DATE & TIME OF RECEIPT OF PRE-CLEARANCE APPLICATION	NATURE OF TRANSACTION (PURCHASE OR SALE or SUBSCRIPTION OF THE SECURITIES)	ESTIMATED NUMBER OF SECURITIES INDICATED IN THE APPLICATION
1.	2.	3.	4.	5.	6.	7.

ESTIMATED CONSIDERATION VALUE INDICATED IN THE APPLICATION	NAME OF THE IMMEDIATE RELATIVES IF THE TRANSACTION IS IN THE NAME OF THE IMMEDIATE RELATIVES	DATE OF COMMUNICATION OF THE CLEARANCE BY THE COMPLIANCE OFFICER	REASONS FOR NO CLEARANCE, IF NOT CLEARED	NUMBER OF SECURITIES ACTUALLY TRADED, IF INTIMATED	REMARK
8.	9.	10.	11.	12.	13.

FORM A

SEBI (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (1) (a) read with Regulation 6 (2) – Initial disclosure to the Company]

Name of the Company ___ Limited

ISIN of the Company _____

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

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/KMP/Directors/mediate relative to/others etc)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For eg. –Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5

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

Details of Open Interest (OI) in derivatives of the company held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2) Not Applicable

Name &
Signature
Date
Place

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 the promoter group]**

Name of the Company _____

Limited 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/ Member of the Promoter Group/ KMP / Directors/ immediate relative to/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter/ Member of the promoter group/	Securities held at the time of appointment of Director/ KMP / upon becoming Promoter/ Member of the promoter group		% of Shareholding
			Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements, etc.)	No.	
1	2	3	4	5	6

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

Details of Open Interest (OI) in derivatives on the securities 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) Not Applicable

Name & Signature
Designation
Date
Place

