

BLUE JET HEALTHCARE LIMITED

INSIDER TRADING PROHIBITION CODE

Code of Conduct to Regulate, Monitor and Report Trading in Securities by Insiders of the Company;

[Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015]

1. BACKGROUND

Preventing insider trading is necessary to comply with securities law and to preserve the reputation and integrity of Blue Jet Healthcare Limited (the “**Company**”) and all persons associated with it. “Insider Trading” may occur when any person subscribes, buys, sells, deals, or agrees to subscribe, buy, sell, deal in any securities and trades while in possession of inside information relating to the securities of the Company or securities that are listed or proposed to be listed. As explained later in the Code, “Inside Information” is information relating to a company whose securities are listed or proposed to be listed which is considered to be both “price sensitive” and “not generally available”. Insider Trading is an offence punishable under extant laws in India. Insider Trading is prohibited and could result in serious sanctions, including dismissal from the employment of the Company of the concerned persons.

This Code has been formulated to regulate, monitor and report trading by the Designated Persons to comply with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time. The Code is prescribed to ensure that the Designated Persons do not trade in the Securities of the Company when in possession of UPSI, and to prevent any speculative dealings, knowingly or unknowingly, by the Designated Persons.

The Company has no tolerance for any form of Insider Trading or similar unlawful security related trade practices.

2. REFERENCES

This Code should be referred to in conjunction, amongst others, with the following:

- a) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015, as amended from time to time;
- b) Applicable provisions of Companies Act, 2013 as amended from time to time;
- c) Code Of Conduct for Directors and Senior Management Personnel.

3. INTERPRETATION

Words and expressions not defined in this Policy shall have the same meaning as contained in the Securities and Exchange Board of India Act, 1992 (“**SEBI Act**”), Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“**SEBI PIT Regulations**”), , the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder.

4. SCOPE & APPLICABILITY

This Code is applicable to all Insiders (defined below). Every Insider must review this code. Questions regarding this Code should be directed to the Compliance Officer at email Id companysecretary@bluejethealthcare.com

5. DEFINITIONS

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- a) **“Compliance Officer”** shall mean any senior officer, designated so and reporting to the Audit Committee and Board of Directors of the Company, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the SEBI PIT Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of this Code and SEBI PIT Regulations under the overall supervision of the Board of Directors of the Company.

For the purpose of SEBI PIT Regulations, “financially literate” shall mean a person who has the ability to read and understand basic financial statements i.e., balance sheet, profit and loss account, and statement of cash flows;

- b) **“Insiders” means:**
- i) “Designated Persons” comprising:-
 - Promoters, Directors, KMPs & Senior Management
 - Directors & KMP of holding & material subsidiary (if any)
 - Such other persons which in the opinion of the Compliance Officer is in possession of UPSI;
 - Immediate Relatives of the Designated Persons as defined above;
 - ii) Connected Person as defined in SEBI PIT Regulations;
 - iii) Any person who is in possession of or having access to UPSI;
 - iv) Any other person who may be included in the ambit of definition of Insider as per the SEBI PIT Regulations or which in the opinion of the Compliance Officer of the Company needs to be included in the category of Insider;
- c) **“Immediate Relative” means:** a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities;

Note: The immediate relatives of a “Connected Person” too becomes connected persons for the purposes of this Code and the SEBI PIT Regulations, unless rebutted.

- d) **“UPSI” or “Unpublished Price Sensitive Information”:** means any information, relating to the Company or its Securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the Securities and shall ordinarily 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, delisting, disposals and expansion of business and such other transactions;
 - v) changes in Key Managerial Personnel (KMP);
 - vi) such other information as determined by the Board of Directors/Chief Executive Officer/Chief Operating Officer/Chief Financial Officer from time to time. (*Regulation 2(1)(n)*)
- e) **“Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in or pledge any Securities of the Company, and **“Trade”** shall be construed accordingly;

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- f) **“Insider Trading”** is principally the act of Trading in Securities with the advantage of having asymmetrical access to UPSI, which when published, would impact the price of the Securities in the market.

It is generally understood that Insider Trading includes the following:

- a) Trading by Insiders/ employees and their respective Immediate Relatives, while in possession of, or having access to, UPSI, regardless of how one came in possession of or had access to such information; or
- b) Communicating, providing, allowing access or tipping UPSI to others, including recommending any Trade in Securities of the Company, while in possession of, or having access to, such information.

Insiders have independent fiduciary duties to their Company and its shareholders not to trade on UPSI relating to the Company’s Securities. All directors and employees of the Company should consider themselves as Insiders with respect to UPSI about the Company’s business, activities and Securities. Directors and employees shall neither trade in Company’s Securities while in possession of UPSI relating to the Company nor tip (nor communicate, provide or allow access except on a need-to-know basis in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations) such information to others.

When a person has traded in securities while in possession of UPSI, his trades would have been presumed to have been motivated by the knowledge and awareness of such information in his possession.

6. CONSEQUENCE OF NON-COMPLIANCE WITH THE POLICY

Failure to comply with this Code is a disciplinary issue and may also constitute a criminal offence in certain cases. Any employee including their Immediate Relatives who violates the provisions of this Code shall be liable for such penal/disciplinary/remedial action as may be considered appropriate by the Board of Directors. All breaches of this Code with actions taken shall be reported to the Audit Committee & Board of Directors of the Company on a quarterly basis. The above actions of Company will be without prejudice to any civil or criminal action that the regulatory authorities may initiate against such an employee.

7. ROLE OF COMPLIANCE OFFICER

- a) The Board has appointed the company secretary of the Company as the Compliance Officer, who shall report to the Managing Director of the Company.
- b) The Compliance Officer shall at quarterly intervals prepare a report on insider trading to the Chairman of the Audit Committee or the Chairman of the Board.
- c) The Compliance Officer shall maintain a database of the violations of Code of Conduct by Designated Persons and immediate relatives of Designated Persons.
- d) The Compliance Officer shall assist all Employees in addressing any clarifications regarding the Insider Trading Regulations and the Code.
- e) To assist the Board /Managing Director in identifying the Designated Persons to be covered by the code of conduct on the basis of their role and function in the organisation and the access that such role and function would provide to unpublished price sensitive information in addition to seniority and professional designation.

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8. VARIOUS PROCEDURES TO PREVENT INSIDER TRADING

The following procedures will be maintained and enforced, by the Company to prevent Insider Trading. Every Designated Person required to follow these procedures: -

8.1 RESTRICTIONS ON ACCESS TO UPSI

a) ACCESS TO INFORMATION:

While dealing with UPSI, including in relation to the Company's business, earnings or prospects, capital raising, etc., the Company/ Compliance Officer shall ensure that any disclosure of UPSI will be on a need-to-know basis only and that no communication of UPSI takes place, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligation;

Designated Persons are obliged to treat UPSI with due care and have a duty to safeguard UPSI irrespective of source of receipt of UPSI. Designated Persons shall use UPSI for the specified purpose only and not for any personal gain/ avoiding any loss/ breach of applicable law.

b) INQUIRIES FROM THIRD PARTIES

Inquiries from third parties, such as analysts or members of the media, about the Company should be directed/handled as per internal policy.

8.2 LIMITATIONS ON ACCESS TO UPSI

The following procedures are designed to maintain confidentiality of UPSI:

- a) Designated Persons should take all steps and precautions necessary to restrict access to, and secure, UPSI by, among other things:-
 - i) maintaining the confidentiality of UPSI;
 - ii) conducting their business/ professions and personal/ social activities so as not to risk inadvertent disclosure of UPSI;
 - iii) reviewing confidential documents in public places should be restricted so as to prevent access to UPSI by unauthorized persons.
- b) Restricting access to documents and files (including computer files) containing UPSI to persons on a need-to-know basis (including maintaining control over the distribution of documents and drafts of documents);
- c) Files containing UPSI shall be kept secured with restricted access, and computer files containing UPSI should be protected with the help of login, passwords, etc. Appropriate physical and informational barriers shall be put in place to ensure confidentiality of UPSI;
- d) Promptly removing and cleaning up all confidential documents and other materials containing UPSI from conference rooms following the conclusion of any meetings;
- e) Disposing of all confidential documents and other papers containing UPSI, after there is no longer any business or other legally required need, through shredders when appropriate;

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- f) Restricting access to areas likely to contain confidential documents or UPSI; and
- g) Avoiding any discussion pertaining to UPSI in places where the information could be overheard by others, such as in elevators, restrooms, hallways, restaurants, airplanes or taxicabs, etc.;
- h) Persons in possession of, or having access to, UPSI, to the extent feasible, should conduct their business and other activities in areas separate from other Company activities, so as to avoid any leak of UPSI.

8.3 CHINESE WALLS PROCEDURES

- a) In terms of the Code, Designated Persons are considered as persons having access or expected to have access to UPSI.
- b) To prevent the misuse of UPSI, the Company will maintain “Chinese Walls” and segregate the premises into inside areas and public areas. Inside areas refer to those areas and departments of the Company in which UPSI may ordinarily be available. Public areas refer to those areas where any UPSI would ordinarily not be available, and to which any outside person may be allowed access.
- c) Inside areas shall be accessible in normal course only to Designated Persons. Designated Persons in the inside area shall not communicate any UPSI to anyone in public area. Further, employees who are Designated Persons are to be physically segregated from employees in public area. In exceptional circumstances employees from the public areas may be brought “over the wall” and given confidential information on the basis of “need to know” criteria, under intimation to the Compliance Officer.
- d) Wherever there is a requirement of sharing UPSI by any Designated Person with another employee/external third parties, etc., in furtherance of legitimate purposes, performance of duties or discharge of his/ her/ its legal obligations, the person to whom such information is proposed to be shared, shall be “wall-crossed” through wall-crossing procedure set out below.

8.4 PROCEDURE FOR WALL-CROSSING

- a) In the event any person is required to be wall – crossed, i.e., brought over the Chinese Wall in order to obtain access to the UPSI for a specific purpose, prior approval of the Compliance Officer must be sought. The Compliance Officer shall consider whether the person being wall – crossed, is being provided UPSI on a need – to – know basis. Further, UPSI shared with such wall – crosser should be limited to the specific transaction or purpose for which such person’s assistance is required.
- b) Persons who are wall – crossed / receive UPSI should be notified that they would be deemed to be ‘Designated Person’ and ‘Insider’ under this Code and that consequently, such persons will be required to comply with all applicable provisions of the Code and the SEBI PIT Regulations, till such information remains UPSI.
- c) Appropriate records of all wall crossings will be maintained. Further, the Compliance Officer will be informed of all instances wherein a person has been wall-crossed (at the time of such wall – crossing), in accordance with the procedure set out above, so as to

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enable the Compliance Officer to maintain appropriate records in this regard.

9. INTIMATION OF DUTIES & RESPONSIBILITIES TO THE RECIPIENT OF UPSI

Any recipient of UPSI shall be deemed to be 'Designated Person' and 'Insider' for purposes of this Code. Accordingly, such persons will: (a) execute agreements to undertake confidentiality and non-disclosure obligations; (b) keep the information so received confidential; (c) utilise the UPSI only for the specified purpose; and (d) otherwise not Trade in Securities of the Company when in possession of, or having access to, UPSI.

10. DIGITAL DATABASE OF RECIPIENT OF UPSI

As required under Regulation 3(2) of the SEBI PIT Regulations, Compliance Officer as may be authorized by the Board, shall maintain a structured digital database of such persons or entities as the case may be with whom UPSI is shared, along with the following information pertaining to the recipients;

- a) Name of such recipient of UPSI;
- b) Name of the Organization or entity which the recipient represents
- c) Postal Address and E-mail ID of such recipient
- d) Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available

Such database shall be maintained in accordance with the SEBI PIT Regulations from time to time, including through adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of such database.

11. INTERNAL CONTROL SYSTEM

There shall be adequate and effective system of internal controls to ensure compliance with the requirements given in this Code and SEBI PIT Regulations to prevent Insider Trading. The internal controls shall include:-

- a) Identifying persons who have access to, or are expected to have access to UPSI, as Designated Persons;
- b) Identifying UPSI and maintaining its confidentiality as required under applicable laws;
- c) Putting in place adequate restrictions on communication, or procurement of UPSI;
- d) Maintaining a list of all persons with whom UPSI is shared and making them aware of their confidentiality and other obligations under the Code;
- e) Periodic review the measures and internal controls implemented to evaluate their effectiveness.

12. TRADING PLAN

An Insider shall be entitled to formulate a Trading Plan in compliance with SEBI PIT Regulations for dealing in Securities of the Company 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 in Annexure IX.

13. PRE-CLEARANCE OF TRADES

- a) To provide assistance in preventing inadvertent violations of applicable SEBI PIT Regulations and to avoid the appearance of impropriety in connection with the purchase and sale of Company's Securities, any transactions in Company's Securities (including without limitation, acquisitions and dispositions of Company's Securities) by the

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Designated Persons when the trading window is opened and if the value of the proposed trades is above 25,000 shares or Rs. 0.5 million (market value) or 1% of total shareholding, whichever is lower, must be pre-cleared.

- b) In case of stock options (ESOPs), exercise of options is allowed without pre-clearance. However, the sale of shares allotted on exercise of stock options would require pre-clearance.
- c) The pre-clearance needs to be approved and obtained as under:
 - i) All Pre-clearances needs to be applied to the Compliance Officer;
 - ii) The Pre-clearances will be approved jointly by the CFO and Compliance Officer of the Company.
- d) The Designated Persons may trade in the Company's Securities only after obtaining pre-clearance of the proposed transactions from the Compliance Officer by submitting an application as per Annexure I and declaring that they are not in possession of any UPSI.
- e) Any oral request from the Designated Persons under this Code and/or oral confirmation for trading in Securities of the Company is not acceptable and shall not be regarded as a valid request or approval for trading in Securities of the Company.
- f) The approval/rejection would be conveyed through electronic mail. If a request to trade is refused, the Compliance Officer shall provide a written statement of the reasons, to the extent possible, for withholding his or her consent.
- g) Unless the Designated Person concerned receives a formal communication from the Compliance Officer granting clearance to trade, no approval shall be deemed to have been granted and the Designated Person cannot trade in Securities of the Company.
- h) While granting permission, the Compliance Officer may impose certain conditions or restrictions, as may be necessary. The Compliance Officer shall also have regard to whether any declaration provided by Designated Person applying for pre-clearance is reasonably capable of being rendered as inaccurate.
- i) Also, Designated Person can trade only upto the number of Securities for which the approval is granted by the Compliance Officer. Any trade which is in excess of number of Securities for which approval has been granted or which is of a kind different from what has been approved, is not permissible. The same will require a fresh approval as provided in the Code.

As an example, if approval has been granted to employee "A" for buying 100 shares, then subject to other conditions of the Code, "A" can buy upto 100 shares but cannot undertake any sale of shares. Also, approval for "A" will not be construed as approval for another employee "B", unless the process as provided in the Code is followed by "B".

- j) The pre-clearance once approved, shall be valid for a period of 7 trading days from the date of approval. The transactions shall be executed in single/ multiple tranche as may be approved;
- k) The Designated Person shall file within 2 (two) working days of the execution of the deal, the details of such deal, with the Compliance Officer in the prescribed form as per Annexure II;
- l) If the order is not executed within 7 trading days after the approval is given, the Designated Person must pre-clear the transaction again. The Designated Person shall also be required

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to provide reasons to the Compliance officer, as per format provided in Annexure II, in case no trades are executed or the trades executed are for lower quantity than the quantity for which the approval was sought.

- m) The Designated Persons shall not enter into an opposite transaction/ contra trade i.e., sell or buy any number of Securities during the next 6 (six) months following the prior transaction. Provided that this shall not be applicable for trades pursuant to exercise of stock options;
- n) The restriction of contra trade will not apply in respect of subscription to shares/convertibles in Follow-on Public Offer (FPO); Offer for Sale (OFS); Rights Issue or tendering of Shares in open offer; share buy-back or delisting offer, exit offers etc. The restriction of contra Trade will also not apply to Trades carried out in accordance with a Trading Plan as may be approved;
- o) The Compliance Officer may grant relaxation from strict application of such restriction on an application made in this behalf by the concerned Designated Person and after recording in writing the reasons in this regard; provided that such relaxation does not violate the SEBI PIT Regulations.
- p) In case a contra Trade is executed, inadvertently or otherwise, in violation of the aforesaid 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 SEBI Act;
- q) The Designated Person shall also not take positions in derivative transactions in the Securities of the Company at any time.;

14. TRADING WINDOW

- a) The Company shall specify a trading period, to be called the "**Trading Window**", for trading in the Company's Securities. Any Designated Person shall not trade in any Securities of the Company during the period when Trading Window is closed;
- b) The Trading Window shall be closed not later than the end of every quarter till 48 hours after the declaration of financial results. The time for commencement of closing the Trading Window shall be decided by the Compliance Officer. The Trading Window shall be opened not earlier than 48 hours after the UPSI is made public. The gap between clearance of financial results by the Audit Committee and Board meeting for approval of such financial results should be as narrow as possible and preferably on the same day to avoid leakage of UPSI;
- c) Additionally, the Compliance Officer can specify a time for commencement of closing of Trading Window at the time of:
 - i) Declaration of dividends (interim and final);
 - ii) Issue of Securities by way of public/rights/bonus issue etc;
 - iii) Any major expansion plans or execution of new projects;
 - iv) Amalgamation, mergers, takeovers and buy back;
 - v) Disposal of whole or substantially whole of the undertaking;
 - vi) Any changes in policies, plans or operations of the Company;

Further any other period as may be notified from time to time by the Compliance Officer will also be considered as a closed period.

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- d) All Designated Persons shall conduct all their Trading in the Securities of the Company only after obtaining prior approval and in a valid Trading Window and shall not trade in any transaction involving the purchase and sale of the Securities of the Company during the periods when Trading Window is closed, or during any other period as may be specified by the Company from time to time. When the Trading Window is open, any trading by Designated Persons shall be subject to pre-clearance by the Compliance Officer.
- e) In case any provisions of this Code are contrary to or inconsistent with the provisions under the SEBI PIT Regulations, the provisions of SEBI PIT Regulations shall prevail.
- f) The Audit Committee shall be responsible for the following:
 - i) Overall administration of the Code;
 - ii) Conducting inquiries/investigations in matter of actual/ or suspected leak of UPSI, and other violations of the Code;
 - iii) Imposing penalty on the persons, who have defaulted in compliance with the Code;
 - iv) Compliance with reporting requirements;
 - v) The Audit Committee, considering the nature and severity of the breach, may decide to report any such breach and action taken to the Securities and Exchange Board of India (“SEBI”). The above actions of Company will be without prejudice to any civil or criminal action that the regulatory authorities may initiate against such an employee;
 - vi) Deciding and finalizing the list of Designated Persons and other, who should be covered by this Code from time to time;
 - vii) The Audit Committee can delegate all or any of the above, to the Compliance Officer of the Company.

15. Duties of Compliance Officer & Reporting Mechanism

- a) The Compliance Officer shall, under the supervision of the Board and the Audit Committee, be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of Trades as per the Code and implementation of the Code, maintaining records of the Designated Persons (and their Immediate Relatives) and any changes made in the list of Designated Persons (and their Immediate Relatives) and providing guidance and clarifications sought regarding the SEBI PIT Regulations and the Code;
- b) The Compliance Officer shall submit such reports to the Board and in particular, Audit Committee of the Board, including reports in relation to Trading by Designated Persons, every quarter, to enable them to review compliance with the provisions of this Code and SEBI PIT Regulations and to verify that the systems for internal controls are adequate and are operating effectively;
- c) The Compliance Officer shall maintain records of all the declarations/ disclosures given by the Designated Persons, for a minimum period of eight years.
- d) The Compliance Officer shall be authorised to make necessary disclosures with the Stock Exchanges and other relevant statutory authorities in compliance with the SEBI PIT Regulations.
- e) The Compliance Officer shall ensure uniform and universal dissemination of UPSI to avoid selective disclosure.

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- f) Prior to approving any Trades, the Compliance Officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any UPSI. He/She shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- g) The Compliance Officer shall discharge other functions and duties as prescribed in the Code or the SEBI PIT Regulations.
- h) Such other duties as may be delegated by the Audit Committee from time to time.

16. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES

16.1 Initial Disclosures by Promoter/ Promoter Group, Directors, KMPs, Senior Management & Designated Persons

- a) Every person on appointment as a KMP, Senior Management or a director of the Company or upon becoming a Promoter or member of the Promoter Group shall within 7 days of appointment or becoming a Promoter or a member of Promoter Group disclose details of the Securities held in the Company to the Compliance officer in **Form B as detailed in Annexure IV;**
- b) All holdings in Securities of the Company by Designated Persons upon being identified as a Designated Person within 7 days as detailed in **Annexure V.**

16.2 Continual Disclosures by Promoter, members of Promoter Group, Directors and Designated Persons

- a) Promoters, members of Promoter Group, Directors and Designated Persons shall within two trading days of transaction disclose to the Company the number of Securities acquired or disposed of, 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 ₹ 10 lacs or such other value as may be specified by the Compliance Officer **in Form C as detailed in Annexure VI;**
- b) The Company shall notify the particulars of Form C received within two trading days of receipt of disclosure or from becoming aware of the transaction to the Stock Exchanges;

16.3 Annual Disclosures by Designated Persons

- a) Annual disclosure thereof containing the below details in **Annexure VII** within a period of 30 days from the closure of each financial year:
 - i) Name of Immediate Relatives;
 - ii) Persons with whom such Designated Person(s) shares a Material Financial Relationship;
 - iii) PAN or any other identifier authorized by law of (a)
 - iv) Phone, mobile numbers of persons mentioned in (a)

Note: “**Material Financial Relationship**” shall mean a relationship as 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

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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."

16.4 One Time Disclosure by Designated Persons

One-time disclosure of names of educational institutions from which Designated Persons have studied and names of their past employers in Annexure VII

16.5 Disclosure by Connected Persons

The Compliance officer may, at its discretion require any other Insider to make disclosures of holdings and trading in Securities of the Company in such form and at such frequency as may be deemed necessary in order to monitor compliance with these SEBI PIT Regulations in Form D as detailed in Annexure VIII

The Compliance Officer may from time to time review and modify the formats for submitting disclosures, as may be appropriate.

17. RESPONSIBILITY

It is the responsibility of every Insider to whom the Code is applicable, to follow and comply with the provisions of the Code. When in doubt, the Insiders may seek assistance of the Compliance Officer for any clarification on any provisions of the Code or other related applicable regulations issued by SEBI.

18. PROTECTION OF EMPLOYEES AGAINST RETALIATION AND VICTIMIZATION

- a) Any suspected violation of leak of UPSI or violation of this Code can be reported under whistle blower mechanism.
 - b) Retaliation for reporting suspected violation is strictly prohibited under this Policy.
19. Employees who reports any alleged violation of insider trading laws in accordance with the Informant Mechanism of SEBI PIT Regulations, will be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination

20. PROCEDURE OF INQUIRY IN CASE OF LEAK OF UPSI

20.1 Background

SEBI PIT Regulations, in terms of Regulation 9A (5), requires the Board to formulate policies and procedures for inquiry in case of leak/suspected leak of UPSI.

Any inquiry into any actual or suspected leak of UPSI needs to be tailored to the facts and circumstances of each such instance. Given that it is not possible to provide a standard operating procedure applicable while enquiring into each such instance of leak/ suspected leak of UPSI, this policy sets out the broad principles that the Board will follow while inquiring into cases of actual or suspected leak of UPSI.

20.2 Objective

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- a) To strengthen the internal control system to prevent leak of UPSI;
- b) To restrict and prohibit the practice of sharing of UPSI, with unauthorized persons, which originates from within the Company and which affects the market price of the Company's securities as well as loss of reputation and investors' / financiers' confidence in the Company;
- c) To have a uniform code to curb the un-ethical practices of sharing UPSI by Insiders, Employee & Designated Persons with any person, firm, company or body corporate;
- d) To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and inform the same to the SEBI promptly;
- e) To take disciplinary actions, if deemed fit against any Insider, Employee & Designated Persons who appears to have found guilty of violating this policy, apart from any action that SEBI may initiate/take against the Insider, Employee & Designated Persons.

20.3 Inquiry Committee

The Audit Committee shall be the Inquiry Committee which shall be authorized to:-

- a) To conduct a preliminary enquiry to ascertain the truth contained in the information or complaint pertaining to actual or suspected leak of UPSI, if any;
- b) To authorize any person, if required, to collect necessary support material;
- c) To consider the facts and circumstances and decide / direct on the matter;
- d) To decide disciplinary action thereon.

20.4 Procedure for inquiry in case of actual /suspected Leak of UPSI

- a) Upon becoming aware of actual or suspected leak of UPSI, including by way of:
 - i) suo motu, including through its internal monitoring; or;
 - ii) a written complaint and/or email received through the whistle blower mechanism of the Company; or
 - iii) communication received from regulatory authorities,

the Committee shall evaluate and determine if the matter merits any enquiry.

- b) It is clarified that market rumors, inferences based on media reports, or observations made by analysts, etc. will not be the only determining factors for initiating a preliminary enquiry, and the Committee, have the discretion to decide if a preliminary enquiry is required to be undertaken, in each such case;
- c) In the event the Committee so decides, a preliminary inquiry shall be undertaken in case of actual/suspected leak of UPSI. The rationale for the same would be to enable the Committee to establish and take cognizance actual facts and to decide if prima facie there appears to be any violation of securities laws. Based on the findings of the preliminary inquiry, the Committee may decide if a detailed inquiry is required to be undertaken;
- d) Based on the determination of the Committee, a detailed inquiry may be launched in order to assess the veracity of the allegations regarding actual/ suspected leak of UPSI, including through review of the relevant documentation in this regard, as well as conducting interviews, where deemed necessary;
- e) While conducting any inquiry into cases of actual/ suspected leak of UPSI, the Committee shall regard to the principles of natural justice. Accordingly, it will accord due opportunity of being heard to the relevant Designated Person / Insider against whom the allegations have been leveled, during the course of inquiry. Further, such persons shall be entitled to make

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submissions and to lead evidence and depose witnesses etc., in their defence, before the Committee, and the Committee will be required to assess and consider the same before concluding on the matter.

20.5 Outcome of the Inquiry

Upon the conclusion of the inquiry and on the basis of the outcome thereof, the Committee shall decide disciplinary action/penalty, if any, to be awarded to the Designated Person/ Insider. The decision of the Committee shall be final and binding.

20.6 Disclosure of actual/ suspected leak of UPSI

The Compliance Officer shall inform SEBI promptly of such leaks, inquiries and the results of such inquiries as per format provided in Annexure XI.

20.7 Medium of disclosure / dissemination

- a) The Company shall disseminate all credible and concrete UPSI on a continuous and in a timely manner to stock exchanges where its Securities are listed in accordance with the requirements of applicable law and thereafter to the press.
- b) As a good corporate practice, the UPSI disclosed to the Stock Exchanges and to the Press may also be supplemented by prompt updates on the Company's website. The Company may also consider other modes of public disclosure of UPSI so as to improve investor access to the same.
- c) The information filed by the Company with the Stock Exchanges under the Listing Regulations shall also be posted on the Company's website.

21. REVIEW OF THE POLICY

The Audit Committee and the Board of Directors shall be empowered to amend, modify, interpret these Rules and such Rules shall be effective from such date that the Board may notify in this behalf.

22. AMENDMENTS

Any subsequent amendment/modification in the SEBI PIT Regulations, Companies Act, 2013 and/or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and/or other applicable laws in this regard shall automatically apply to this Policy.

The Board reserves the right to amend or modify this policy in whole or in part, as it may deem appropriate, to ensure compliance with the SEBI PIT Regulations.

23. DISCLAIMER

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

BLUE JET HEALTHCARE LIMITED

ANNEXURE I

APPLICATION FOR PRE - CLEARANCE OF TRADING

The Compliance Officer
Blue Jet Healthcare Limited

Date: _____

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct to regulate, monitor and report trading in Securities of the Company and the Code of Practices and Procedures for fair disclosure of UPSI, I seek approval for purchase/sale of the Securities of the Company as per the details given below:

Details of Designated Person	
Name	
Designation	
PAN	
Location	
Email Id.	
Contact No.	
Preclearance sought for	Self/ Immediate Relative
<i>If pre-clearance sought for Immediate Relative, then</i>	
Name of the Immediate Relative for whom pre-clearance sought	
Nature of Relationship	
PAN of Immediate Relative	
Details of Security held by self/ Immediate Relative for whom the pre-clearance is sought	
No. of Securities held as on date In physical form In dematerialized form	
Details of Proposed Transaction	
Nature of Proposed Transaction	Sale/ Purchase
No. of Securities proposed to be transacted	
Details of identified account	
Name & contact details of Broker with Account No.	
Name of Depository Participant	
DP ID	
Client ID	
Details of previous pre-clearance, if any	
No. of Shares for which pre-clearance was taken	
Date of approval of pre-clearance	
Whether transaction was executed	
If yes, No. of shares transacted & Value	
Reasons if not traded	

I hereby confirm and declare that:

- I am not in possession/ knowledge of any information that could be construed as Unpublished Price Sensitive Information (UPSI) as defined in the Policy upto the time of signing this undertaking;
- In the event that I am in possession/knowledge of any information that could be construed as UPSI, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer immediately and shall completely refrain from dealing in thesecurities of the Company until such information becomes public;

BLUE JET HEALTHCARE LIMITED

- c) I have not and shall not enter into any opposite transaction (buy / sell) during the previous/ next six months from the date of last transaction.
- d) I undertake to submit the necessary forms/ documents within the prescribed timelines.
- e) I am aware that, I shall be liable to face penal consequences including disciplinary action in case the above declarations are found to be misleading or incorrect at any time;
- f) I agree to comply with the provisions of the Code at all times and provide any information relating to the trade as may be required by the Compliance Officer and permit the Company to disclose such detail to SEBI, if so required by SEBI.
- g) I further hereby agree to indemnify and keep the Company and its Directors indemnified from and against all and any penalties/fines that may be imposed on them by the SEBI and/or any other statutory authorities as a result of violation by me of the SEBI (Prohibition of Insider Trading) Regulations 2015 as amended from time to time and the Code prescribed by the Company.

Date :

Signature: _____

Name:

Designation:

Signature: _____

(Immediate Relative)

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

For use of Compliance Officer:

PCO No.	Application recd. date	Approval Date	Approval Granted for (Type of transaction)	Approval granted for (No. of shares)	Pre-clearance valid upto (dd/mm/yyyy)	Compliance Officer's signature
			Sale/ Purchase			

BLUE JET HEALTHCARE LIMITED

ANNEXURE II

FORM OF DISCLOSURE OF TRANSACTIONS

(To be furnished within 2 days from of transaction/dealing in Securities of the Company)

Name of Designated Person	
Designation	
PAN	
Email Id	
Contact No.	
<i>If the trade was effected in the name of Immediate Relative</i>	
Name of Immediate Relative	
Nature of Relationship	
PAN	
<i>Details of Pre-clearance approved:-</i>	
Type of Transaction for which pre-clearance was applied	Purchase/ Sale
No. of Shares for which pre-clearance was applied	
Pre-clearance approved for (No. of security & date of Approval)	
<i>Details of Transaction executed</i>	
No. of Securities bought/sold	
DP ID/Client ID/Folio Number	
No. of Securities held prior to the date of transaction	
Price at which the transaction executed	
Reasons, if transaction not executed or if executed for lower quantity	
Total number of Securities held after acquisition / sale	

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

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery Instruction Slip (applicable in case of sale transaction).

I agree to hold the above Securities for a minimum period of six months. In case there is any urgent need to sell these Securities within the said period, I shall approach the Compliance Officer for necessary approval. (applicable in case of purchase / subscription).

I declare that the above information is correct and that no provisions of the Company's Code, SEBI PIT Regulations and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

.....
Signature of Designated Person

BLUE JET HEALTHCARE LIMITED

ANNEXURE IV

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]

Name of the company: **Blue Jet Healthcare 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 No., CIN/DIN & address with contact nos.	Category of Person (KMP / Director or Promoter or member of the promoter group/ Immediate relative to/others, etc.)	Date of Appointment of Director/ KMP or date of becoming Promoter/ member of the promoter group	Securities held at the time of becoming Promoter/ member of promoter group/ appointment of Director/ KMP		% of shareholding
			Type of security (For e.g. – 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 Promoter or member of the promoter group of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2)

Open Interest of the Future contracts held at the time of becoming Promoter/member of the promoter group / appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/member of the 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)

BLUE JET HEALTHCARE LIMITED

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

Name & Signature: Designation:

Date:

Place:

BLUE JET HEALTHCARE LIMITED

ANNEXURE V

INITIAL DISCLOSURE FORM

(Initial Disclosure of shareholding in Blue Jet Healthcare Limited at the time of joining or at the time of being promoted as Designated Person)

1	Name			
2	PAN <i>(in case of PAN is not available, any other identifier authorized by law)</i>			
3	Designation			
4	Location			
5	Contact Nos.			
6	Email Id			
7	Educational Institution of Graduation			
8	Details of Past Employment (Name of the past employer/ organization)			
9	Date of declaration			
10	Details of Securities held in the Company			
a.	Held by the Designated Person			
	No. of Securities	Type of Security	Folio No(s), if held in physical form:	If held in demat form DP ID Client ID
b.	Held by the Immediate Relative / person with whom Designated Person shares Material Financial Relationship			
	Name of Immediate Relative			
	Relationship			
	PAN <i>(in case of PAN is not available, any other identifier authorized by law)</i>			
	No. of Securities	Type of Security	Folio No(s), if held in physical form:	If held in demat form DP ID Client ID

Immediate Relative includes spouse, parent, sibling and their children or of the spouse, any of whom is either dependent financially on them, or consults them in taking decisions relating to Trading in Securities.

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 gift during the immediately preceding 12 months, equivalent to at least 25% of such payer's annual income but shall exclude relationship in which payment is based on arm's length transaction

BLUE JET HEALTHCARE LIMITED

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Signature

BLUE JET HEALTHCARE LIMITED

ANNEXURE VI

FORM C

SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6 (2) – Continual Disclosures]

Name of the company: **Blue Jet Healthcare Limited**

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 or other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Promoter/member of the promoter group/designated person/Director/s/immediate relative to/others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/acquisition of shares/sale of shares-specify		Date of intimation to the Company		Mode of acquisition (market purchase/public rights/preferential offer / off market/ Inter-se transfer etc.)	Exchanges on which the trade was executed	
		Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlements)	No. and % of shareholding	Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No.	Value	Transaction Type (Purchase/sale/Pledge / Revocation / Invocation/ Other - please	Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlements,	No. and % of shareholding	From	To					

BLUE JET HEALTHCARE LIMITED

		etc.)					specif y)	etc.)						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)

Note:(i) "Securities" shall have the meaning as defined under regulation 2(1) (i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.
(ii) Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of Contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lotsize)	
(15)	(16)	(17)	(18)	(19)	(20)	(21)

Name & Signature: Designation:
Date:
Place:

BLUE JET HEALTHCARE LIMITED

ANNEXURE VII

FORM OF ANNUAL DISCLOSURE

(To be furnished before 30th April of each year for the previous year)

1	Name			
2	PAN <i>(in case of PAN is not available, any other identifier authorized by law)</i>			
3	Designation			
4	Location			
5	Contact Nos.			
6	Email Id			
7	Educational Institution of Graduation			
8	Details of Past Employment <i>(Name of the past employer/organization)</i>			
9	Date of declaration			
10	Details of Securities held in the Company			
a.	Held by the Designated Person			
	No. of Securities	Type of Security	Folio No(s), if held in physical form:	If held in demat form
				DP ID
				Client ID
b.	Held by the Immediate Relative / person with whom Designated Person shares Material Financial Relationship			
	Name of Immediate Relative			
	Relationship			
	PAN <i>(in case of PAN is not available, any other identifier authorized by law)</i>			
	No. of Securities	Type of Security	Folio No(s), if held in physical form:	If held in demat form
				DP ID
				Client ID

Notes:

- Immediate Relative** includes spouse, parent, sibling and their children or of the spouse, any of whom is either dependent financially on them, or consults them in taking decisions relating to Trading in Securities.
- 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 gift during the immediately preceding 12 months, equivalent to at least 25% of such payer's annual income but shall exclude relationship in which payment is based on arm's length transaction

BLUE JET HEALTHCARE LIMITED

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Signature

BLUE JET HEALTHCARE LIMITED

ANNEXURE VIII

Form D
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
Regulation 7(3) – Transactions by Other connected persons as identified by the Company

Name of the company: **Blue Jet Healthcare Limited**

ISIN of the company: _____

Details of trading in securities by other connected person as identified by the Company.

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company	Connection with the 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 the Company	Mode of acquisition (market purchase/public rights/preferential offer / off market/ Inter-se transfer etc.)	Exchange on which the trade was executed
		Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security For eg. – Shares, Warrants Convertible Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Buy/Sale/Pledge / Revoked/ Invoke / others-specify)	Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding	From	To			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)

BLUE JET HEALTHCARE LIMITED

*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*

BLUE JET HEALTHCARE LIMITED

Details of trading in derivatives on the securities of the company by other Connected Person 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)	
(15)	(16)	(17)	(18)	(19)	(20)	(21)

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

Name:
Signature:
Date:
Place:

BLUE JET HEALTHCARE LIMITED

ANNEXURE IX

APPLICATION FOR ANNUAL TRADING PLAN

Date: _

To,
The Compliance Officer Blue Jet Healthcare Limited

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 Insider Trading Policy 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

Signature:

Date:

BLUE JET HEALTHCARE LIMITED

Annexure XI

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, Maharashtra

Ref.: Scrip Code BSE – _____
NSE – _____

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;

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 the same	Yes/ No
Any other information.	

Request you to take the aforementioned on your records.

Thanking you,

Yours faithfully,

For Blue Jet Healthcare Limited

Compliance Officer