



CODE OF BUSINESS **CONDUCT**

October 20, 2022



Introduction – Core Values

At SMT, we believe core values impact all the aspects of our business, from the product that we develop to sales and marketing strategies or the customer service that SMT's Employees deliver. SMT's core values are SMT's DNA. SMT Group is driven by its core values: **Openness, Honesty, Teamwork, Risk-Taking & Growth**. These values encapsulated in this Code of Business Conduct (the: "**Code**") and related Policies support and guide SMT's leadership team in establishing the strategic direction of our company. SMT's Employees are expected to fully honour the SMT's values in everything they do while adhering to the letter and the spirit of this Code.

Scope

The present Code applies to Sahajanand Medical Technologies Limited ("**SMT**"), its domestic and foreign subsidiaries and affiliates (collectively: "**SMT GROUP**") and to all its officers, directors and employees (collectively: "Employees").

It is also SMT GROUP's expectation that contract staff provided through temporary service agencies, independent contractors, suppliers, distributors, sales agents and other third-party agents and representatives (collectively: "**Business Partners**"), performing services for SMT GROUP or acting on its behalf, be provided and, whenever relevant, follow the Code and Policies as defined.

Purpose

SMT GROUP is committed to conduct its affairs in an honest and ethical manner and with the highest standards of professional integrity.

This Code defines key principles and sets basic requirements for business conduct, which are based on SMT GROUP's policies, procedures, and guidelines (collectively: "**Policies**") applicable at global, regional or local level, and providing additional and detailed guidance. In case of doubt regarding which Policies apply, employees are encouraged to consult their management.

Employees are expected to act with honesty and integrity, respect others and follow the rules set forth in this Code and related Policies, ask questions in case of doubt, report suspected violations, cooperate in the event of internal investigations or litigation, and disclose any actual, potential or apparent conflict of interest.

SMT GROUP will not engage in or tolerate any retaliation against an employee who, in good faith, has reported a potential transgression under this Code or cooperated with an inquiry into reported misconduct.

Compliance with Laws

SMT GROUP will conduct its business and affairs in compliance with all laws, rules, and regulations and in accordance with SMT GROUP's high ethical standards. This Code sets the SMT GROUP's international standards in conduct of its business; still, if adherence to this Code conflicts with any applicable local law or regulation, the provisions of such law or regulation shall always be complied with.

Safe & Healthy Working Environment

Employees are compelled to act responsibly to protect and preserve a healthy and safe workplace for everyone. This requires acting in a reasonable and safe manner and knowing how to use and maintain the equipment required for the performance of their duties. Employees must be aware of the applicable health and safety rules for their site or area and all environmental, health and safety issues, including unsafe conditions, accidents, work-related injuries and illnesses must be immediately reported.

SMT GROUP is committed to respect diversity and cultural differences and providing equality of opportunities and treatment irrespective of race, ethnicity, religion, disability, age, gender identity, or sexual orientation as well as an inclusive and fair workplace.

SMT GROUP prohibits harassment; making physical or verbal threats; jeopardizing the health or safety of any individual; and interfering or preventing normal work functions or activities. The safety of SMT GROUP's employees, clients, and visitors is an important concern. Threats, threatening behavior or acts of violence against employees, clients, visitors, or others won't be tolerated.

employee are prohibited and therefore shall abstain himself/herself from possessing, buying, selling, manufacturing, or dispensing any illegal drug; being under the influence of alcohol or any an illegal drug at workplaces and during working hours.

Employees must not engage in or tolerate any conduct that relates to discrimination, harassment or abuse; and any form of disrespectful or abusive behaviour, threats, harassment, bullying, intimidation, or acts of violence are prohibited and must be immediately reported.

Human Rights & Fair Labour Practice

SMT GROUP aims to be a positive social presence in every community where it operates. SMT GROUP promotes basic human rights by following applicable local labour laws and does not allow child or forced labour by SMT GROUP, its vendors, or suppliers. SMT GROUP also complies with applicable wage and labour laws, including minimum wage, overtime, and maximum hour rules.

Manufacturing Products/Quality

In developing and manufacturing medical devices and other products, SMT GROUP is dedicated to ensure patient safety through optimal performance and quality of its products. SMT GROUP has set out and will observe standards that satisfy or exceed applicable laws and regulations. In manufacturing its products, SMT GROUP will comply with all applicable laws and regulations, including those relating to the environment and occupational health and safety.

Any employee who becomes aware of any defect or issue with an SMT Group product, must promptly report it for the purpose of tracking product performance and taking appropriate corrective and preventive actions.

Research and Development

All Employees involved in Research and Development activity/innovation must comply with all laws, regulations and standards relevant to their area of work.

Employees should protect non-public information that relates to SMT GROUP's research and development activities/programs.

Employees shall ensure that research on human or animal subjects is conducted to the highest ethical standards and proper precautions as prescribed under laws, regulations and good practices have been followed in true and spirit of the letter.

Competitive Practices

SMT GROUP and its Employees will compete for all business opportunities vigorously, fairly, ethically, and legally. SMT GROUP will comply with all antitrust and other laws regulating competition and trade in each country where it conducts business and its Employees will not discuss pricing, cost, production plans, business strategies, or any other proprietary or confidential information with its competitors.

Fair Dealing

Each Employee will deal fairly with SMT GROUP's customers, suppliers, competitors, independent auditors, and other employees; and will not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing or practice.

Marketing and Sales

SMT GROUP will represent its products and services accurately and will comply with applicable regulatory and legal requirements governing the marketing, promotion and sale of its products and services. All product materials and messages must be fully substantiable with acceptable data and accompanied by applicable prescribing and safety information, all consistent with country-specific approved labelling and prescribing information. At all time, Employees must respect a physician's right and need to exercise his/her professional judgement when treating their patients.

Anti-Bribery and Anti-Corruption (ABAC)

SMT GROUP and its Employees will not make, or offer to make, any improper or unlawful payments to government or non-government officials, employees, customers, persons, or entities, with the purpose of assisting SMT GROUP in obtaining or maintaining business, nor will SMT GROUP or its Employees request or accept any improper or unlawful payment from suppliers, customers, or anyone seeking to do business with SMT GROUP.

Gifts and Hospitality

Employees shall observe & fully comply with local laws and regulations, and SMT GROUP's Policies related to offering gifts, entertainment, hospitality and any benefits or transfer of value to Health Care Professionals /Health Care Organisation of the private or public sector or receiving any gifts or hospitality from any business partner which creates conflicts of interest. Employees should avoid even the appearance of wrongdoing or conflict of interest when dealing with Health Care Professionals or Health Care Organisations. The gifts and hospitality should be in line with ABAC Policy of the Company.

Prevention of Money Laundering

Money laundering is generally defined as the process of taking funds obtained through illegal activities and making those funds appear legal. SMT GROUP is committed to complying fully with all anti-money laundering laws. SMT GROUP will conduct business only with customers involved in legitimate business activities, with funds derived from legitimate sources.

Employees must know the business partners, monitor financial activity, keep complete records, report any suspicious activity, cooperate fully with legal, and regulatory authorities charged with enforcing anti-money laundering laws.

Financial Integrity

Employees must record and report all information timely, completely, accurately, and honestly as to enable SMT GROUP to satisfy its legal and regulatory obligations. No Employee will falsify or forge any business records, or sign or submit, or permit others to sign or submit any document or statement that he/she knows or has a reason to believe it false, on behalf of SMT GROUP.

Data Privacy & Security

SMT GROUP is committed to preserve the privacy and personal data of all its Employees and other persons it interacts with in the course of business. Personal data includes any information relating to an identifiable to a person who can be directly or indirectly identified.

Employees must observe privacy law requirements related to the processing, proper protection and security, and disclosure or transfer to third parties of personal data. Employees must be aware of the criteria upon which the lawfulness of processing of personal data is based and what are the relevant rights of the data subject.

More particularly, Employees shall treat any special category of personal data with utmost care, including patients related data they may come across.

SMT GROUP shall maintain appropriate physical, technical, and administrative security standards and procedures to safeguard personal data. Any data privacy breach must be immediately reported pursuant to the relevant Policies.

Protection and Proper Use of Company Assets

Theft, carelessness, and waste have a direct impact on SMT GROUP's profitability. All Employees must take appropriate actions to protect SMT GROUP's tangible and intangible property, reputation, and financial assets against threats such as damage, misuse, loss, or theft and ensure their efficient use for legitimate business purposes.

Proper Use of Information Systems, Email, and Social Media

For all business communication internally as well as with external third parties, Employees must use SMT GROUP's approved electronic communications and Email accounts, which are provided to them for business purposes.

Employees must not abuse SMT GROUP's IT systems, internet access, Email accounts, or any other information and communication media to create, send, search for, download, display or receive illegal, inappropriate, offensive, disruptive, or discriminating material.

To the extent permitted by applicable laws, SMT GROUP may monitor the use of SMT GROUP's IT systems, property and communication devices to address specific needs and has the right to revoke privileges as it deems appropriate to protect the organization and its interests. All Employees are expected to fully adhere to the various Policies of the SMT GROUP related to IT Systems.

Investor & Media Inquiries

Any requests from agencies, including investors and financial analysts as well as requests from the media or community members should be referred at pr@smt.in

All Employees' communication, including online or social media, with customers, healthcare professionals, government officials, financial analysts and others in the public domain, must be handled in an utmost thoughtful, careful and appropriate manner as to always safeguard SMT GROUP's reputation.

Before issuance, any written and oral communications intended for external audiences—including speeches, press releases and presentations—must be reviewed by Public Relations Department.

Confidential Information & Proprietary Information

No Employee will use, for his/her own personal gain, or disclose to any third party, any confidential or proprietary information that he/she obtained as a result of his/her employment with or relationship to SMT GROUP. Confidential or proprietary information includes all non-public information that might be of use to competitors or harmful to SMT GROUP and its customers, if disclosed. Similarly, SMT GROUP & its Employees are also responsible for protecting confidential or proprietary information of customers, suppliers, and other Business Partners.

Corporate Opportunities

Employees owe a duty to SMT GROUP to advance its legitimate interests when the opportunity to do so arises. Employees are prohibited from taking for themselves personal opportunities that are discovered using corporate property, information, or position for personal gain, or competing with SMT GROUP.

Conflicts of Interest

No Employee will engage in any activity or have any outside interest that might deprive SMT GROUP of his/her loyalty, interfere with the satisfactory performance of his/her duties, make it difficult to perform his/her duties for SMT GROUP objectively and effectively, or be harmful or detrimental to SMT GROUP. Employees must immediately disclose any actual or potential conflict of interest that they may have in writing to their reporting manager, and for the Group Executive, to grouphr@smt.in.

A conflict of interest occurs when a person's private interest interferes or appears to interfere in any way with SMT GROUP's interests and may also arise when an Employee or a member of his/her family receives improper personal benefits as a result of his/her position with SMT GROUP.

Serving on the Board of a direct competitor is not in the interest of the Company. Therefore, before joining the Board of Directors of any medical device company that is a direct competitor of the Company [other than SMT's subsidiaries/affiliates (including publicly-held company (ies) in any jurisdiction and subsidiary(ies) and affiliate(s) of those publicly –held company(ies))], prior written consent of the Board of Directors of SMT would be required.

Examples of actual or potential conflicts of interest include whenever:

- An Employee holds an outside position or is engaged in an outside activity that affects the performance of his/her work for SMT GROUP
- An Employee or any member of his/her family, is employed by, is a consultant to, or holds an ownership or other interest (other than a nominal investment in stock of a publicly traded Company) in any concern that is a competitor of SMT GROUP, a supplier or dealer for SMT GROUP, or is involved in a joint venture with SMT GROUP
- An Employee, or any member of his/her family, acquires any interest in any entity or concern that he/she knows is being considered by SMT GROUP as a possible merger, acquisition, or joint venture candidate

Countries worldwide have enacted laws that prohibit trading securities based on insider information. Insider information is information that is (i) material not in public domain or not available to the public such as business performance data, merger, acquisition or divestiture proposals or agreements, new product development, major litigation or sensitive information covered by a confidentiality agreement; and (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision, or the information would likely have a substantial effect on the price of a Company's securities.

From time to time, Employees may have access to such material information about SMT GROUP. Employees cannot purchase, sell, or donate securities based on this information, nor can they make any recommendations or discuss such information with others outside of SMT GROUP except as required under any statutory/legal obligation (e.g. court order, investigation by any Regulatory Authority, and providing financial data to Statutory Auditors for Audit).

International Trade

SMT GROUP endeavours to maximise its business purpose whilst adhering to the legal requirements of the countries within which it operates. SMT GROUP and its Employees are committed to observe all applicable export and import laws, including trade sanctions, embargoes, and other laws, regulations and government orders or policies whether imposed by the local government or by foreign governments with jurisdiction over a transaction.

Environmental Sustainability

SMT GROUP strives to promote environmental sustainability by reducing the environmental impact of its global operations and help conserve natural resources. SMT GROUP complies with all environmental laws and its our own strict requirements and continuously improves its performance through waste minimization, efficient resource use, reducing greenhouse gas emissions, reusing and recycling materials, purchasing environment preferable products and other measures relevant to its businesses.

Shareholders

SMT Group will conduct its operations in accordance with the highest standards of corporate governance. SMT will provide timely, regular, and reliable information of affairs of the Company, its financial position, and performance to all the shareholders.

Code for Independent Directors

This Code is specially for the Independent Directors of the Parent Company i.e. Sahajanand Medical Technologies Limited. To the extent that Group Companies outside India are required under local statutory/legal requirements to follow separate code/standard for the independent directors, such Group Company shall document such requirements separately.

The Independent Directors shall:

1. Undertake appropriate induction and regularly update and refresh their skills, knowledge, and familiarity with the Company.
2. Seek appropriate clarification or amplification of information and, wherever necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company.
3. Strive to attend all meetings of the Board and of the committees of the Board of which the Independent Director(s) is a member of.
4. Participate constructively and actively in the committees of the Board in which they are chairpersons or members.
5. Strive to attend the general meetings of the Company.
6. Where they have concerns about running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the meeting of Board.
7. Keep themselves well informed about the Company and the external environment in which it operates.
8. Not to unfairly obstruct the functioning of an otherwise proper Board or Committees of the Board.
9. Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Company.

10. Ascertain and ensure that the Company has an adequate and functional Whistle Blower Policy and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use.
11. Report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy, if any.
12. Acting within his/her authority, assist in protecting the legitimate interests of the Company, shareholders, and its Employees.
13. Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotional plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

Compliance with the Code

The head in charge of each division, subsidiary, operating unit, or department is responsible for ensuring that Employees understand and comply with this Code and related Policies, and for creating a work environment in which compliance is achieved.

Employees shall communicate to Business Partners, they interact with, the present Code with the expectation that Business Partners must follow this Code when acting on SMT GROUP's behalf or for SMT GROUP's benefit.

All Employees are each accountable for following this Code and exercising good judgment consistent with it. Employees or Business Partners who violate the Code, fail to report a potential compliance issue, withhold information about an actual or suspected compliance or legal issue, or otherwise fail to cooperate in an investigation will face appropriate disciplinary action which may include termination of employment or service.

Any known or suspected violation of the Code or any related Policies should be reported immediately to the Head in-charge of the applicable division, subsidiary, or operating unit, or at grouphr@smt.in.

The identity of the person or persons making a report will remain confidential except on a "need to know" basis. Reporting may be anonymous unless otherwise required by law. The head in-charge of a division, subsidiary, or operating unit, the Chief Financial Officer and VP-HR will notify the Chief Executive Officer about any report that they receive.

SMT GROUP will promptly investigate any alleged violation of this Code or any related Policies and will not tolerate retaliation against any Employee who in good faith seeks advice, raises a concern, or reports suspected misconduct.

The head in-charge of each division, subsidiary, operating unit, or department, and other appropriate Employees will be required to confirm in writing annually through the [Annual Affirmation on Code of Conduct Form](#) that they understand and are complying with this Code and any related Policies and that they are not aware of any known or suspected violations of this Code or any related Policies or have properly reported them.

Questions concerning this Code, or in case of doubt should be directed to the head in-charge of the applicable division, subsidiary, operating unit, or department, or to SMT GROUP Chief Executive Officer, Chief Financial officer, or VP-HR.

Authority to Review and Monitor the Code

The authority and/or responsibility to review and monitor the Code lies with the Board of Directors of Sahajanand Medical Technologies Limited in India ("Board"). This Code shall be reviewed and monitored on an annual basis by the Board. Nonetheless, the Board shall have the discretion to review or monitor the Code at such intervals as it may deem fit. The recommendation to amend any principle or provision of the Code by the Board shall be considered final and the Code will subsequently be amended with effect from the date when amendment is approved by the Board of Directors.

Annual Affirmation on Code of Conduct

I acknowledge receipt of the Code of Business Conduct of the SMT GROUP. I understand the standards and provisions contained in the Code of Business Conduct. I affirm that I will observe the Code of Business Conduct in true and letter spirit. I am acquainted with the consequences of violation of the Code of Business Conduct.

I hereby confirm that during the financial year ended March 31, _____, I have not violated nor am I aware of any violation of the Code of Business Conduct by any other person to whom, the said Code is applicable. *

I have come across the following instances of violations of the Code: *

Brief description of the nature of violation	Person Responsible	Date & Mode of intimation to Group VP-HR

The above declaration is to the best of my knowledge.

Name:			
Designation:			
Employee No. : (if applicable)			
Signature:		Date:	

* Please tick '✓' against the applicable statement and strike off whichever is not applicable.



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