

SERVOTECH-CODE OF CONDUCT TO REGULATE, MONITOR AND REPORTING TRADING BY DESIGNATED PERSONS

Last amended as on 30.04.2026

[Pursuant to Regulation 9(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]

Introduction

The Securities and Exchange Board of India ("SEBI"), in its endeavour to protect the interests of investors in general, has formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") under the powers conferred on it under the SEBI Act, 1992 (the "Act"). The PIT Regulations have come into force from 15th May, 2015 and have further been amended, from time to time. The PIT Regulations are applicable to all companies whose securities are listed or are proposed to be listed on Indian stock exchanges. Pursuant to Regulation 9(1) of the PIT Regulations, the Company is required to formulate a code of conduct to regulate, monitor and reporting of trading by Designated Persons ("Code").

Objective of the Code

This Code of Conduct has been prepared by adopting the standard as set out in the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("SEBI PIT Regulations/Regulations") in order to regulate, monitor and report trading by its Employees, Directors, Designated Persons, Immediate Relatives of Designated Persons and other Connected Persons towards achieving compliance with the said Regulations. The objective of this document is to communicate the Code of Conduct, related to trading in securities of the Company. It is intended to serve as a guideline to all the Employees, Directors, Designated Persons, Immediate Relatives of Designated Persons and Connected Persons while trading in securities of the Company.

1. Definitions

1.1 The following capitalized terms used in this Code shall have the meaning assigned herein below:

"Act" means the Securities and Exchange Board of India Act, 1992.

"Board" means the board of directors of the Company.

"Managing Director" shall mean the Managing Director of the Company.

"Company" means Servotech Renewable Power System Limited.

"Compliance Officer" means Company Secretary or any senior officer designated by Board, who is financially literate (i.e. having ability to understand basic financial statements) and is capable of appreciating requirements for legal and regulatory compliance under these regulations designated so and reporting to the Board of Directors and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board.

Explanation: For the purpose of this code, "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."

'Connected person' means-

- (a) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to UPSI or is reasonably expected to allow such access.
- (b) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be Connected Persons unless the contrary is established, -
 - (i) an immediate relative of connected persons specified in clause (a); or
 - (ii) a holding company or associate company or subsidiary company; or
 - (iii) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
 - (iv) an investment company, trustee company, asset management company or an employee or director thereof; or
 - (v) an official of a stock exchange or of clearing house or corporation; or
 - (vi) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - (vii) a member of the board of directors or an employee, of a public financial institution as defined in section 2(72) of the Companies Act, 2013; or
 - (viii) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
 - (ix) a banker of the Company; or
 - (x) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest

"Designated Persons" means -

- (a) All Promoters of the Company;
- (b) Members of the Board of Directors of the Company including, executive or non-executive or independent or nominee directors;
- (c) Chief Executive Officer (CEO), Chief Operating Officer, Chief Financial Officer (CFO) and Company Secretary of the Company;
- (d) Sr. Manager and above of the Finance & Accounts, MIS, Corporate communication, IT, Legal and Secretarial Departments of the Company and its material subsidiaries;
- (e) Employees upto two levels below of Chief Executive Officer 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;
- (f) Any support staff of the Company, such as IT and secretarial departments, who have access to unpublished price sensitive information.

"Employee" shall mean the employee of the Company.

"Fair Disclosure Code" shall mean Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

"Generally available information" means information that is accessible to the public at large on a non-discriminatory basis.

"ICDR Regulations" means the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

"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.

"Insider" means any person who is: (a) a Connected Person; or (b) in possession of or having access to UPSI.

"Key Managerial Personnel" means person as defined in Section 2(51) of the Companies Act, 2013.

"Ombudsperson" shall mean the person designated as Ombudsperson in terms of the Vigil Mechanism.

"PROMOTER & PROMOTER GROUP: Promoter & Promoter Group shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof

"Securities" shall mean the securities of the Company, where the term "securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;

"Stock Exchange(s)" shall mean the stock exchanges where the Securities of the Company are listed or are proposed to be listed;

"Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.

"Trading Day" means a day on which the recognized stock exchanges are open for trading.

"Trading Plan" means the plan formulated in accordance with clause 9 of this Code.

"Unpublished Price Sensitive Information" or "UPSI" means any information, relating to the Company or the 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 including but not be restricted to, information relating to the following:

- a) financial results,
- b) dividends,
- c) change in capital structure,
- d) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions, and
- e) Any changes in Promoters, Board and Key Managerial Personnel.

- 1.2 All terms used in this Code but not defined hereinabove shall have the meanings ascribed to them under the PIT Regulations, the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder, including any amendment thereto.

2. Applicability

- 2.1 This Code applies to all Designated Persons and their Immediate Relatives and they shall comply with the provisions of this Code.

3. Restrictions in relation to disclosure, access and use of UPSI

- 3.1 No Designated Person shall:

- (i) communicate, provide, or allow access to any UPSI, relating to Company or its Securities, to any person except to the extent allowed under the PIT Regulations; and
- (ii) Procure from or cause the communication by any Designated Person of UPSI, relating to the Company or its Securities.

- 3.2 Designated Persons, who are privy to UPSI, shall maintain its confidentiality and handle it strictly on “need to know” basis and shall only disclose it to other persons for ‘legitimate purposes’ as provided under the Fair Disclosure Code.

- 3.3 Any person in receipt of the UPSI for a “legitimate purpose” shall be considered an ‘Insider’ and shall be governed by the applicable provisions of the Code and the Fair Disclosure Code.

- 3.4 Subject to provisions of PIT Regulations, the Designated Persons sharing the UPSI with any person with under this Clause 3 shall cause the execution of a non-disclosure agreement with the recipient of such information to bind the recipient to maintain confidentiality of the information shared.

- 3.5 In case it is not practical to sign the non-disclosure agreement, then a notice may be served by the Compliance Officer to the person receiving the UPSI to maintain confidentiality of the information shared with such person.

- 3.6 No Designated Person shall Trade in Securities on the Stock Exchange(s) when in possession of UPSI.

- 3.7 All departments, including Finance, Legal, Secretarial, Strategy and Business Units, shall be responsible for identifying any information or event that may constitute Unpublished Price Sensitive Information (“UPSI”) at the earliest stage. Such information shall be clearly classified and, wherever practicable, marked as:

“CONFIDENTIAL – UPSI – NOT FOR CIRCULATION”

The originating department shall inform the Compliance Officer promptly upon identification of UPSI to enable monitoring, control and regulatory compliance

4. Restrictions on access to Information relating to the Company

The Company shall implement a structured Chinese Wall mechanism to prevent the misuse or unintended dissemination of UPSI. Departments or functions having access to UPSI shall be designated as “inside areas” and shall be segregated from other departments (“public areas”) through appropriate administrative, physical and technological controls.

Access to UPSI shall be restricted through role-based permissions, secure systems and controlled communication channels. Movement of information between inside areas and public areas shall be strictly regulated and permitted only for legitimate purposes with appropriate safeguards. The Compliance Officer, in consultation with the IT function, shall periodically review access controls and ensure their effectiveness.

5. Responsibilities with respect to confidentiality of UPSI

5.1 Preservation of UPSI

- (a) All Designated Persons shall maintain the confidentiality of all UPSI coming into their possession or control.
- (b) To comply with this confidentiality obligation, the Designated Persons shall not:
 - (i) pass on UPSI to any person directly or indirectly by way of making a recommendation for Trading in Securities; or
 - (ii) disclose UPSI to their dependent family members, friends, business associates or any other individual; or
 - (iii) discuss UPSI in public places; or
 - (iv) Recommend to anyone that they may undertake Trading in Securities, while being in possession, control or knowledge of UPSI.
- (c) All Designated Persons shall strictly comply with processes set for procurement and communication of UPSI and not violate, directly or indirectly, any restrictions set out in this Code with respect to the same. They shall further provide to the Compliance Officer or such persons as authorized by the Company, from time to time, with all information as required in furtherance of the objectives of the PIT Regulations and this Code.

5.2 Limited access to UPSI

- (a) Designated Persons privy to UPSI shall, in preserving the confidentiality of such UPSI, and to prevent its wrongful dissemination, shall adopt, among others, the following safeguards:
 - (i) physical files containing information shall be kept secure, preferably in designated places;
 - (ii) computer files must have adequate security of login through a password; and
 - (iii) files containing information, if not needed, should be deleted/destroyed after being used.
- (b) All Designated Persons shall follow guidelines for maintenance of electronic records and systems as may be prescribed by the Compliance Officer, from time-to-time, in consultation with the person in charge of the information technology operations of the Company.

5.3 Keeping track of UPSI

The Designated Person sharing the UPSI shall create, maintain and regularly update, with adequate internal control and checks (such as, time stamping and audit trails to ensure non-tampering of the database), a structured digital database containing names of such persons or entities with whom UPSI is shared along with PAN or any other identified authorised by law.

Such database shall be maintained with adequate internal controls, including time stamping, audit trails and non-tampering features. The database shall be periodically reviewed and subject to internal audit or verification to ensure its accuracy, completeness and compliance with regulatory requirements

6. Compliance Officer

6.1 The Board has nominated the Company Secretary of the Company as the Compliance Officer for the Company. In absence of the Company Secretary, the Chief Financial Officer of the Company shall discharge the duties of Compliance Officer.

6.2 The Compliance Officer shall be responsible for ensuring compliance and effective implementation of the Regulations and this Code. The Compliance Officer shall act as the focal point for dealings with SEBI in relation to the PIT Regulations and in connection therewith, be authorised to make all necessary disclosures with the Stock Exchange(s) in accordance with the PIT Regulations and the Code. The Compliance Officer shall report to the Board and in particular, shall provide reports to the Chairman of the Audit Committee, at such frequency as may be stipulated by the Board, but not less than once in a year.

6.3 In the performance of his/her duties, the Compliance Officer shall have access to all information and documents relating to the Securities or any other information as may be required by the Compliance Officer in order to ensure compliance with this Code and the PIT Regulations. All Designated Persons shall co-operate with the Compliance Officer in this regard

6.4 Without prejudice to clause 6.2 above and other obligations of the Compliance Officer as may be specified herein or the Regulation, the Compliance Officer shall also be responsible for the following:

- (a) identification of UPSI, setting up procedures and undertaking actions to preserve the same;
- (b) implementation of this Code under the overall supervision of the Board;
- (c) intimating every person as and whenever such person becomes an Insider by ensuring dissemination of knowledge to all Insiders with respect to processes involved in preservation of UPSI, their duties and responsibilities with respect to procurement, handling and dissemination of UPSI and liability against misuse or unwarranted use of UPSI;
- (d) assisting Designated Persons from time to time in addressing any clarifications regarding the PIT Regulations and this Code;
- (e) executing the non-disclosure agreement on behalf of the Company with the persons with whom UPSI is shared for legitimate purposes;
- (f) reviewing and approving Trading Plans as prescribed in this Code;
- (g) pre-clearing of Trades proposed by Designated Persons and their Immediate Relatives;

- (h) liaising and extending full cooperation to the Audit Committee of the Company in its review of compliance with provisions of the PIT Regulations as well as this Code and verification of adequacy of internal control systems;
- (i) prescribing procedures for various activities referred to in the Code; and
- (j) monitoring adherence to the rules for the preservation of UPSI and undertaking periodic process review to evaluate effectiveness of internal control mechanisms;

7. Trading Window

- 7.1 The Compliance Officer may, on the basis of his/her judgment as to the existence or non-existence (as the case may be) of any UPSI, specify a trading period, to be called "Trading Window", for Trading the Securities, as "Closed" or "Open" (as the case may be). No Designated Person shall Trade in the Securities when the Trading Window is "Closed". The Compliance Officer shall take all reasonable steps to inform the Designated Persons status of the Trading Window, when it is declared as "Closed" or "Open" (as the case may be). The Compliance Officer shall not under any circumstances disclose the reasons for designating the Trading Window as "Closed".
- 7.2 The Trading Window shall be closed when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI. Such closure shall be imposed in relation to such Securities to which the UPSI relates to. As a general rule, the Trading Window may be designated as "Closed" including but not limited to the following purposes and for such periods as may be determined by the Compliance Officer:
- (a) declaration of financial results wherein closure may be made applicable from the end of every quarter until 48 hours after declaration of financial results;
 - (b) declaration of dividend (interim/ final);
 - (c) issue of Securities by way of public/rights/bonus issue;
 - (d) any major expansion plans or execution of new projects;
 - (e) amalgamation, mergers, de-mergers, restructuring, acquisitions, takeovers, buy back of shares, or spin-off of divisions;
 - (f) disposal of whole or substantially the whole of the undertaking or any investment made by the Company;
 - (g) voluntary de-listing of the Securities by the Company;
 - (h) ADR/ GDR or any other class of securities to be issued abroad;
 - (i) cancellation of dividend/ right/ bonus, etc.
- 7.3 The timing for designating the Trading Window as "Open" shall be determined by the Compliance Officer considering various factors, such as, whether the UPSI in question has become generally available and is capable of assimilation by the market. Such period shall not be less than 48 hours after the relevant information has become generally available in the market.
- 7.4 The Compliance Officer (in consultation with the Managing Director) may close the Trading Window for a longer period or for any events other than those suggested above in clause 7.2, as it may deem fit after considering the nature and sensitivity of UPSI.
- 7.5 All Designated Persons shall strictly conduct their Trading in the Securities only when the Trading Window is designated as "Open". Trades by Designated Persons shall be further subject to pre-clearance of such Trades by the Compliance Officer, in case required in specific cases, for example, where the trade is not undertaken in accordance with an approved Trading Plan.

7.6 The restriction to not Trade in the Securities when the Trading Window is closed is also applicable to any person having contractual or fiduciary relation with the Company such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the Company and other Connected Persons.

8. Pre-Clearance for trading in Securities

8.1 Applicability

- a) Every Designated Person who intends to Trade in Securities of a value more than INR 5,00,000 (Five Lakh) in any calendar year, in a single transaction or a series of transactions and who has not obtained approval of its Trading Plan shall be required to obtain a pre-dealing approval ("**Pre-Dealing Approval**") for the proposed transaction from the Compliance Officer, as per the procedure prescribed hereunder.
- b) It is clarified that no Designated Person shall apply for any Pre-Dealing Approval if such Designated Person is in possession of UPSI, irrespective of whether the Trading Window is open or closed.

8.2 Procedure for applying for the Pre-Dealing Approval

- a) For the purpose of applying for a Pre-Dealing Approval, the concerned Designated Person shall make an application in the prescribed form (Annexure 1) to the Compliance Officer ("**Pre-Dealing Application**"). The Pre-Dealing Application should be complete and correct in all respects and in case required by the Compliance Officer, is accompanied by a declaration to the effect that the applicant is not in possession of any UPSI.
- b) The Pre-Dealing Application with the necessary enclosures must be sent through the official electronic email of the concerned Designated Person to the Compliance Officer.

8.3 Pre-Dealing Approval

- a) The Compliance Officer shall consider the Pre-Dealing Application and communicate his approval ("**Pre-Dealing Approval**") or rejection of such Pre-Dealing Application within two (2) working days from the date of receipt of the same. The final decision of the Compliance Officer in respect to the Pre-Dealing Application shall be conveyed through the official electronic mail of the Company. While considering a Pre-Dealing Application, the Compliance Officer shall give due regard to whether the declaration/undertaking given by the Designated Person, in relation to such person not being in possession of UPSI, is reasonably capable of being rendered inaccurate.
- b) Every Pre-Dealing Approval or rejection shall be issued by the Compliance Officer substantially in the format set out in Annexure 2 or such other format as may be prescribed by the Board, from time to time. Every Pre-Dealing Approval shall be dated and shall be valid for a period of 7(seven) days from the date of Pre-Dealing Approval ("**Validity Period**").

8.4 Completion of Pre-cleared Dealing

- (a) A Designated Person may complete the transaction for which a Pre-Dealing Approval has been obtained from the Compliance Officer ("**Approved Deal**") within the Validity Period. If the relevant Designated Person does not execute

the Approved Deal within the Validity Period, Pre-Dealing Approval shall stand expired and the Designated Person shall be required to re-initiate the process of seeking a pre-dealing clearance, in case the same is required post expiry of the Validity Period.

- (b) Within 2 working days of execution of the Approved Deal, the relevant Designated Person shall file the details of such Approved Deal with the Compliance Officer in the format prescribed in Annexure 3. In the event the Designated Person does not undertake an Approved Deal, a written report to that effect shall be filed with the Compliance Officer in the format prescribed in Annexure 3.

8.5 Holding Period

- (a) A Designated Person, who buys or sells any number of Securities, shall not enter into an opposite transaction ("**Contra-Trade**") i.e. sell or buy any number of shares during the six (6) months immediately following the prior transaction. In case a Designated Person proposes to enter into a Contra Trade due to certain unexpected circumstances, before the expiry of the holding period specified in Clause 8.5(a) above, the Compliance Officer may permit the relevant Designated Person to do so after recording the reasons in writing, provided that such relaxation is not in violation of the PIT Regulations.
- (b) Should a Contra Trade be executed, inadvertently or otherwise, in violation of the restrictions specified herein, 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 the SEBI under the Act.
- (c) The above restrictions shall not be applicable for Contra Trades carried out in accordance with a Trading Plan duly approved in accordance with Clause 9.3 and the Trades executed by a Designated Person pursuant to the exercise of employee stock options.

8.6 **Advice Regarding Pre-Clearance:** In case of doubt as to whether the Designated Person should make a Pre-Dealing Application to the Compliance Officer, the Designated Person may refer and confirm with the Compliance Officer whether the provisions relating to Pre-Dealing Application is applicable to the proposed transaction by the Designated Person.

8.7 For any transactions proposed to be entered into by the Compliance Officer or the Immediate Relative of the Compliance Officer, the Compliance Officer shall seek prior approval from the Chairman and Managing Director of the Company in respect thereto. Provisions of this clause 8 shall be applicable *mutatis-mutandis* to such an application made by the Compliance Officer.

9. Trading Plan

9.1 A Designated Person or an Insider shall be entitled to formulate a Trading Plan 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.

9.2 Such Trading Plan shall: –

- i. not entail commencement of trading on behalf of the Designated Person or Insider earlier than 120 calendar days from the public disclosure of the of the plan;

- ii. not entail overlap of any period for which another trading plan is already in existence;
- iii. Trading plan shall set out following parameters for each trade to be executed
 - a. either the value of trade to be affected or the number of securities to be traded;
 - b. nature of the trade;
 - c. either specific date or time period not exceeding five consecutive trading days;

9.3 Approval of a Trading Plan

The Compliance Officer shall review the Trading Plan to assess whether the plan would have any potential for violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan

- 9.4 The pre-clearance of trades shall not be required for a trade executed as per the approved trading plan of the Company
- 9.5 The trading window norms shall not be applicable for trades carried out in accordance with an approved trading plan.
- 9.6 The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

Provided that the implementation of the trading plan shall not be commenced if any Unpublished Price Sensitive Information in possession of the Insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event the Compliance Officer shall confirm that the commencement ought to be deferred until such Unpublished Price Sensitive Information becomes generally available information so as to avoid a violation of sub-regulation (1) of regulation 4 of the SEBI (Prohibition of Insider Trading) Regulations 2015.

- 9.7 Upon approval of the Trading Plan, the Compliance Officer shall notify the plan to the stock exchanges on which the securities of the Company are listed.

10. Reporting Requirements for Transactions in Securities

10.1 Initial Disclosure

- (a) Every Promoter & Promoter Group, Director, key managerial personnel of the Company shall disclose their holding of securities of the Company as on the date of the SEBI (Prohibition of Insider Trading) Regulations, 2015 taking effect, to the Company within thirty (30) days of the taking effect of the SEBI (Prohibition of Insider Trading) Regulations, 2015.
- (b) Every person on appointment as key managerial personnel or a Director of the Company or upon becoming a Promoter or Promoter Group shall disclose his holding of securities of the Company as on the date of appointment or becoming a Promoter, to the Company within seven (7) days of such appointment or becoming a Promoter.
- (c) Every Employee on appointment shall disclose his holdings of securities of the Company as on the date of appointment.

10.2 Continual Disclosure

- (a) Every Promoter & Promoter Group, Designated Persons and their Immediate Relatives shall disclose to the Company the number of such securities acquired or disposed of within two (2) Trading Days of such transaction.
- (b) Every Promoter & Promoter Group, Designated Persons and their Immediate Relatives shall disclose to the Company the number of such securities acquired or disposed off within two (2) Trading Days if the value of the securities traded, whether in one (1) transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10,00,000/- (Rupees Ten Lakh only) or such other value as may be specified in the format prescribed under the Regulations.
- (c) All the dealings in securities of the Company by the Designated Persons and their Immediate Relatives should be disclosed on annual basis, as at 31st March every year to the Compliance Officer along with any additional information as may be required by the SEBI (Prohibition of Insider Trading Regulations), 2015

10.3 Annual Disclosure

- (a) Every promoter, member of the promoter group, director and Designated Person (including their immediate relatives) of the Company shall disclose their holding of Securities on annual basis within 30 days from conclusion of every financial year of the Company.
- (b) The disclosures to be made by any person under this clause shall include those relating to trading by such person's immediate relatives and by any other person for whom such person takes trading decision.

10.4 Other Disclosures

The Company may at its discretion require any other Connected Person or class of Connected Persons or class of Connected Persons to make disclosures of holdings and Trading in Securities of the Company in such form and at such frequency as may be determined by the Company in order to monitor compliance with this Code and PIT Regulations.

11. PENALTY

- (a) This Code is pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and any Designated Persons /Employee /Connected Persons who contravenes this Code is liable to be penalised and appropriate action will be taken against them by the Company after giving reasonable opportunity to them to explain their stand in the matter. The Company may decide the penalty within the said Code by taking into consideration the factors such as knowledge of Unpublished Price Sensitive Information, level of management responsibility of the individual concerned, number of securities transacted, whether the breach occurred as a result of deliberate intent or not, etc. They shall also be subject to disciplinary action including wage freeze, dismissal, ineligibility for future participation in future stock options, if any and forfeiture of benefits, etc.
- (b) Before imposing any penalty or disciplinary action, the concerned individual shall be given an opportunity of being heard to explain their position.

- (c) In addition to the action taken by the Company, the Person violating this Code shall also be subject to penal action by SEBI as per the Act and SEBI (Prohibition of Insider Trading) Regulations, 2015. Any action taken by Company shall not preclude SEBI from taking any action in case of violation of SEBI Regulations.
- (d) In case of any violation of any of the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Compliance Officer shall inform SEBI of the said violation.

12. GENERAL GUIDELINES

- (a) The decision of the MD & CEO and/or Compliance Officer on any matter relating to this Code shall be final, binding and conclusive.
- (b) All correspondence with Company in regard to this Code should be sent to the Compliance Officer and marked “CONFIDENTIAL”.
- (c) a) In any case, no Person will divulge any Unpublished Price Sensitive Information to any person who might trade on such information. b) In any case, if a Person becomes aware of any leak of Unpublished Price Sensitive Information or suspected leak of Unpublished Price Sensitive Information, he should promptly inform the Compliance Officer about the same. c) The Compliance Officer and respective executives involved in handling information to comply with this Code shall not divulge any information in their possession related to shareholding of Employees or Designated Person(s), as this is personal information related to an Employee or Designated Person(s) and his right of privacy shall not be infringed.

13. CLARIFICATIONS AND MODIFICATIONS

This Code may be amended, modified or revised from time to time to reflect changes in applicable laws, regulations or governance requirements. Any such amendment or modification shall be subject to the approval of the Board of Directors. The Compliance Officer may recommend changes to the Code; however, such changes shall become effective only upon Board approval.

Annexure-1

Form for Pre-Dealing Application

Date:
 The Compliance Officer,
 Servotech Renewable Power System Limited
 Khata No. 1970, Khewat No. 1672, Khasra No.
 21/20/2/2, Revenue Estate, Kundli, P.S. Rai,
 Sonipat – 131029, Haryana, India.

Dear Sir,

Sub: Application for Pre-clearance for purchase/sale of securities

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons ("**Code**"), I/my spouse/my immediate relative, _____(Name of the Employee/Immediate Relatives intending to take the transaction) having PAN_(No. of such Person) seek approval for purchase/sale/subscription of the Company's Securities as per the details given below:

Name of Designated Person:		
<i>Surname</i>	<i>First Name</i>	<i>Middle Name</i>
Reporting to:		Date of Appointment:
Emp No:	Grade:	
Department:	Location:	
Nature of Transaction (<i>please tick</i>)		Buy/Sell/Subscribe
Name of the Proposed Buyer/Seller (<i>applicable only in case off market trade</i>)		
No. of Securities (<i>intended to be purchased/sold/subscribed</i>)		_____ Shares _____ Debentures _____ Warrants
Date of Purchase/allotment (<i>applicable in respect of sale of Securities only</i>)		
Previous approval no. and date for purchase/allotment (<i>applicable only in respect of sale of Securities for which an earlier purchase sanction was granted by the Compliance Officer</i>)		

DP ID / BEN ID of the account/folio no. from which the Securities would be credited/debited	DP ID Client ID Folio No.
No. of Securities held in the said account	_____ Shares _____ Debentures _____ Warrants

[Please note that I/we are not entering into an opposite transaction from any prior transaction of buying or selling of Securities undertaken by either one of us within a period of 6 months immediately preceding this undertaking.] ***[Note: In case the transaction contemplated is a Contra Trade, the same may be mentioned here, along with the reasons for seeking approval for undertaking such transaction.]***

- II. In this regard, I/We do hereby declare and undertake as under:
- (a) Neither I nor my Immediate Relative proposing to undertake the aforementioned transaction is in possession of or otherwise privy to any UPSI up to the time of signing this Undertaking.
 - (b) In case I or my relevant Immediate Relative has access to or receives any UPSI after signing this Undertaking but before execution of the proposed transaction, I shall inform the Compliance Officer of the change in my or my Immediate Relative's position and would completely refrain from Trading in the Securities of the Company till the time such information is published and generally available.
 - (c) I declare that I have not contravened the Code as notified by the Company from time to time.
 - (d) I am aware that, I shall be liable to face consequences as set forth in the Code including disciplinary action under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.
 - (e) I have made a full and true disclosure in the matter.

I 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 or my Immediate Relative of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Code prescribed by the Company.

Capitalized terms used but not defined herein shall have the same meaning as ascribed to these in the Code.

Signature:
 Designation:

Annexure-2

PRE-Clearance Approval/Disapproval

Date: _____

Mr. _____
[Address]

Dear Sir,

This is to inform you that your request for sale of _____ shares of the Company as mentioned in your application dated _____ is approved/disapproved.

[In case approval is granted, the following will be added]

Please note that this approval is valid only for a period of 7 days from the date of this approval and in case you propose to undertake the approved transaction, the same must be executed within the said validity period of 7 days.

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

Further, kindly note that you are required to file the details of the executed transactions within 2 working days from the date of execution of the approved transaction/deal. In case the transaction is not undertaken the same must also be reported.

For Servotech Renewable Power System Limited

Compliance Officer

Annexure 3

Reporting of Trades Executed/Not Executed after procuring Pre-Dealing Approval

Date:

The Compliance Officer,
Servotech Renewable Power System Limited

Dear Sir,

Sub: Reporting of Trades Executed/Not Executed after Pre-Dealing Approval was obtained

I. In case of trade executed:

Pursuant to the Company's Code of Conduct for Prevention of Insider Trading, I have sought approval for Purchase/Sale of securities of the Company as under vide letter dated_____ .

I hereby report following trade executed by me:

Name	No. of shares held prior to the transaction (with Folio/DP ID/ ClientID)	Nature of Transaction executed for which approval was granted	Sale/Purchase along with value

II. In case Trade not executed

Pursuant to the Company's Code of Conduct for Prevention of Insider Trading, I had sought approval for Purchase/Sale of securities of the Company as under vide letter dated_____

However, I could not execute the said trade for reasons below mentioned:

- 1.
- 2.

Signature:

Designation: