

Code of Conduct

Code of Conduct for the Board of Directors and Senior Management at Bilcare Limited (Bilcare):

Preamble:

This code of conduct defines what Bilcare expects from its members of the Board of Director and the Senior Management Employees across all locations and businesses where the Company operates. This code has been formulated so as to promote the highest degree of personal and professional integrity, honesty and values into practice.

Applicability:

This code has been divided into two parts:

- The provisions as set out in Part A of this code shall be applicable to the Directors and
- The provisions as set out in Part B of this code shall be applicable only to the Senior Management Employees.

In terms of the appropriate provisions of the Clause of the Listing Agreement(s) executed by Bilcare, all Directors and the Senior Management Employees shall affirm compliance with the provisions of this code on an annual basis.

Any decision regarding whether or not disciplinary action is to be taken and the nature and extent thereof (in case of violation of any provision of Part A or Part B) shall rest with the Managing Director of the Company, whose decision in this regard shall be final and binding on the concerned member/employee.

Part A

1. Ethical Conduct:

As every member of the Board of Directors is perceived to be the guiding force of the Company, it shall be the member's responsibility to deal on behalf of the Company with professionalism, honesty, integrity as well as high moral and ethical standards. The member shall exercise powers conferred upon her/him for achieving business goals of the Company with reasonable discretion and after weighing the consequences of such use.

2. Conflict of Interest:

A conflict of Interest situation would be deemed to have arisen, when an individual's interest is perceived to be inconsistent with or is in conflict with the business interest of the Company. Examples of some of the situations wherein a conflict of interest may be deemed to have arisen are elucidated hereinafter

- a. **Pecuniary Benefit :** Where one's conduct is likely to confer a pecuniary benefit to herself/himself or in favour of any of her/his relative(s) or in favour of any Company, body corporate or firm, where the Director or her/his relative is an employee, member, director or partner.
- b. **Related Party Transactions:** Where one enters into transaction(s)/ arrangement(s) (directly or indirectly through relative) with Companies, Bodies Corporate or Firms, for personal gain, which may conflict with the business interest of the Company.
- c. **Corporate Opportunities:** Where one uses and/or exploits for personal gain, opportunities that rightly belong to the Company or are discovered through the use of one's position or through the Company's image, property or information.

3. Transparency:

All Directors of the Company shall ensure that their actions in the conduct of business are totally transparent except where the needs of business security dictate otherwise. Such transparency shall be brought about through appropriate policies, systems and processes.

4. Confidentiality/Secrecy:

All Directors of the Company shall ensure that any confidential information gained in their official capacity is not utilized for personal profit or for the advantage of any other person. They shall adhere to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992.

5. Interaction with Media:

All Directors of the Company other than the designated spokesperson(s) shall not engage with any member of press and/or media in matters concerning the Company. In such cases, they should direct the request to the designated spokesperson(s).

6. Cost Consciousness:

All the Directors of the Company should strive for optimum utilization of available resources. They shall exercise care to ensure that costs are reasonable and there is no wastage. It shall be their duty to avoid ostentation in Company expenditure.

7. Legal Compliance:

All the Directors of the Company shall at all times ensure compliance with all the relevant laws and regulations affecting operations of the Company. They shall be abreast of the affairs of the Company and be kept informed of the Company's compliance with relevant laws, rules and regulations. In the event that the implication of law is not clear, the course of action chosen must be supported by eminent legal counsel whose opinion should be documented.

Part B

In addition to Part A, the provisions as set out in Part B shall be applicable and binding only on the Senior Management Employees.

1. Conduct at workplace:

- a. Conduct oneself in a professional manner and treat others with respect, fairness and dignity.
- b. Induce a feeling of loyalty by working selflessly to achieve the stated short term as well as longer term objectives of the Company.
- c. To respect the safety and health of all employees of the Company and provide working conditions that are conducive to their well being and at the same time preserving/ protecting the environment with due concern for the ecology.
- d. Provide and enhance equal opportunities for men and women at the workplace and to promote good employment practices.

2. Relationships with suppliers, customers, partners and other stakeholders:

The Senior Management Employees of the Company during the course of interaction with suppliers, customers, partners and other stakeholders shall neither receive nor offer or make directly or indirectly any illegal payments, remuneration, gifts, donations or comparable benefits which are intended or perceived to obtain business or uncompetitive favours for the conduct of its business. However, this is not intended to include gifts of customary nature.

3. Rightful use of Company's Assets and Information:

- a. All the assets of the Company both tangible and intangible shall be employed for the purpose of conducting the business for which they are duly authorized. None of the assets of the Company should be misused or diverted for personal purpose.
- b. Ensure that Equipment/ facilities/amenities provided to her/his by the Company for the discharge of her/his duties in terms of her/his employment are used with proper care and diligence and return the possession thereof upon her/his resignation, termination or retirement from the services of the Company, as the case may be.
- c. Ensure the proprietary information and trade secrets belonging to the Company, including any information concerning pricing, products and services (prevailing or those being developed), internal systems designs and other such trade secrets are held in strict confidence and due care is exercised to avoid inadvertent and inappropriate disclosure.

No Rights Created:

This Code of Conduct is a statement of certain values and principles, policies and procedures, etc., governing the Directors / Senior Management of the Company relating to the conduct of the Company's business. It is to be clearly understood that this Code of Conduct is not intended and does not in any way or for any matter whatsoever create any rights or obligations towards any employee, customer, client, supplier, competitor, shareholders or any other persons or entity.

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