

CODE OF CONDUCT

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Tirupati Medicare Limited *Fostering life through innovation*

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Introduction

- 1.1 This Code of Conduct is intended to establish and clarify the standards for behaviour in the organization. The following sections contains our rules and values, which define and specify the obligations of all employees towards the Company, the work they perform and their behaviour and conduct within the workplace.
- 1.2 However, no Code of Conduct can cover all situations you may encounter. Thus, you need to utilize the following principles where specific rules cannot be established:
- (i) Decisions made and actions taken by you must be consistent with the Company's values and objectives.
 - (ii) The Company is focused on delivering long-term value to its employees, stakeholders, society etc. It is expected that you will do what is right to support the long - term goals and vision of the Company.
 - (iii) The Company competes to win, but only within the framework of integrity, transparency and compliance with all applicable laws and regulations.
 - (iv) If you are ever in doubt about a decision, it should be escalated to the Ethics Officer for broader consideration.
 - (v) Should you ever see a deviation from the above principles, it is expected that you will utilize appropriate channels to report the violation.
- 1.3 This Code of Conduct is part of the contract of employment and conditions of service for all Employees. Upon determination that there has been a violation of this Code, the Company will take appropriate action against any person whose actions are found in violation of these policies or any other policies of the Company.
- 1.4 It is the responsibility of every Employee to ensure that he/she is familiar with the contents of this Code and that it is adhered to. Claiming of non-familiarity with the Company's internal policies and procedures, will not serve as a defence for an Employee. Employees shall be required to accept and undertake the declaration form at the time of joining and thereafter annually indicating their continued understanding of the Code (available with HR).
- 1.5 Managers and supervisors fulfill an important role as mentors and leaders. Their responsibility is to set an example to those whom they manage. Relative seniority of an employee may therefore be an aggravating factor where disciplinary sanctions involve those levels of staff.

- 1.6 The Company is committed to continuously review and update its policies and procedures. Therefore, the Company reserves the right to amend, alter or terminate this Code at any time and for any reason, subject to applicable laws.

Definitions

“Company” or **“TML”** shall mean Tirupati Medicare Limited and its subsidiaries. .

“Employee” means every individual on the employee payroll of TML (whether in India or abroad), consultants and includes non-executive and independent directors.

“Ethics Officer” shall mean any person as may be so designated by the Ethics Committee.

“Internal Investigation” shall be a fact finding process to be carried out in accordance with the procedures laid down in the Compliance Responsibility Structure.

“Offence” shall mean any violation of this policy and shall include *inter alia*, offences mentioned under the Schedule of Offences (as delineated below at paragraph 6.12). Engaging in such activities shall result in a formal investigation and may lead to disciplinary action including and up to termination of employment.

“Senior Management” shall mean personnel of ‘The Company’ who are members of management/operating council (i.e. core management team excluding Board of Directors). Normally, this would comprise all members of management and Key Managerial Personnel of the Company and shall include all divisional heads.

Applicability

This Code has been prescribed as a guiding principle for doing business and is addressed to all individuals acting for and on behalf of the Company. This Code shall be applicable to the following persons:

- All Employees;
- All directors including the managing director, executive directors, non - executive directors, independent directors and nominee directors of the Company;
- Key managerial personnel of the Company;

Values and Commitment

Ethical behaviour at the Company is about displaying values that form the core of the Company's business ethics. The spirit is as important as the letter.

4.1 Honesty, Integrity & Fairness

The Company insists on honesty, integrity and fairness in all aspects of its business and expects the same from its associates. The Company and its officers shall always honour all commitments. There exists a clear vision and picture of integrity throughout the Company. Its reward and promotion systems shall also be aligned with this vision of integrity and fairness.

4.2 Respect

The Company is committed to treat everyone with respect and dignity. It appreciates and values the skills, strengths, and perspectives of its diverse workforce and business associates. The Company believes that each employee makes a meaningful and valuable contribution in the Company's success.

4.3 Purposefulness

The Company sees all its activities in terms of higher purpose and ideals. This purposefulness is a way of operating which ties the Company to its environment and the community in a mutually beneficial relationship. The Company endeavours to foster a participatory work environment where trust and confidence between team members and business associates is spontaneous. The Company always encourages teamwork with open, candid and speedy communication.

4.4 Responsibility

The Company's officials shall be committed to demonstrate highest level of responsibility and continually affirm their responsibility to the Company in pursuit of excellence. At the Company, accountability is individual rather than collective. The officials should be committed and enthusiastic to assume responsibility for actions of the organization.

4.5 *Citizenship*

The Company shall be a good corporate citizen, not only by way of compliance with applicable laws and regulations but also as a part of corporate governance. The Company is encouraged to develop social accounting systems and to carry out social audit of their operations. The Company continuously encourages its officers to contribute in the development of the society as their integral duty towards the society.

The Role of Management

Disciplinary action should be corrective, the aim being to bring about a change in the behaviour of employees who have indulged in undesirable actions so that they adhere willingly, through greater acceptance and understanding, to standards of conduct and performance.

Punitive action should only be taken when earlier corrective action did not work – or when an offence is so serious that the relationship of trust between employer and employee is destroyed. Repetitive offences committed in similar circumstances may result in a stronger action being taken by the management.

Elements of Code of Conduct

6.1 *Conflict of Interest*

A conflict of interest occurs when a person's personal interests conflict with their responsibility to act in the best interests of the Company. Personal interests include direct interests as well as those of family, friends, or other organizations a person may be involved with or have an interest. It also includes a conflict between an employee's duty to the Company and another duty that the employees has (for example, to another organization). A conflict of interest may be actual, potential or perceived and may be financial or non-financial. These situations present the risk that a person will make a decision based on, or affected by, these influences, rather than in the best interests of the Company and must be managed accordingly.

An official involved in any type of relationships or situations described in this policy should immediately and fully disclose the relevant circumstances to his or her immediate supervisor and the Ethics Officer for a determination about whether a

potential or actual conflict exists. The register of interests must be maintained by the Ethics Officer and should record all relevant information related to a conflict of interest (including the nature and extent of the conflict of interest and any steps taken to address it). If an actual or potential conflict is determined, the Company may take whatever corrective action appears appropriate according to the circumstances. Failure to disclose facts shall constitute grounds for disciplinary action, up to and including termination.

This policy has been developed because conflicts of interest commonly arise, and do not need to present a problem to the Company if they are openly and effectively managed. It is the policy of the Company as well as a responsibility of the employees, that ethical, legal, financial or other conflicts of interest be avoided and that any such conflicts (where they do arise) do not conflict with the obligations to the Company.

If a proposed transaction or situation raises any questions or doubts, you should consult the Ethics Officer and fully disclose the transaction. Some common examples of conflict of interest are personal relationship of an employee with a business partner or a vendor which may potentially compromise the independence of employee or services taken by an employee of the Company in personal capacity from the vendor of the Company.

6.2 *Workplace Environment*

Poor Performance and Incapacity

An employee may be dismissed for reasons other than misconduct. The following instances of disciplinary action culminate in dismissals that may not necessarily be punitive, but relate to the effective operation of the business.

Poor performance

The probationary period of employment provides an opportunity for managers and new employees to assess whether the person suits the job and the job suits the person. Performance management is not confined to the probationary period of new employees, and the same steps should be followed regardless how long the employee has been employed.

An employee who has been confirmed after probation should not be dismissed for unsatisfactory performance unless the employer has:

- given the employee appropriate evaluation, instruction, training, guidance or counselling; and
- after a reasonable period of time for improvement, the employee continues to perform unsatisfactorily.

The procedure leading to dismissal should include an investigation to establish the reasons for the unsatisfactory performance and the employer should consider other ways, short of dismissal, to remedy the matter. Any person determining whether a dismissal for poor work performance is unfair, should consider:

- whether or not the employee failed to meet a performance standard; and
- if the employee did not meet a required performance standard; and if the employee was aware, or could reasonably be expected to have been aware, of the required performance standard; was (i) the employee given a fair opportunity to meet the required performance standard; and (ii) dismissal is an appropriate sanction for not meeting the required performance standard.

Incapacity: Ill health or injury

Incapacity on the grounds of ill health or injury may be temporary or permanent. If an employee is temporarily unable to work in these circumstances, the employer should investigate the extent of the incapacity or the injury. If the employee is likely to be absent for a time that is unreasonably long in the circumstances, the employer should investigate all possible alternatives, short of dismissal. When alternatives are considered, relevant factors might include the nature of the job, the period of absence, the seriousness of the illness or injury and the possibility of securing a temporary replacement for the ill or injured employee. In cases of permanent incapacity, the employer should ascertain the possibility of securing alternative employment, or adapting the employee's duties or work circumstances to accommodate his/her disability.

In the process of the investigation referred to in subsection (1), the employee should be allowed the opportunity to state his/her case. The degree of incapacity is relevant to the fairness or any dismissal. The cause of the incapacity may also be relevant. Particular

consideration should be given to employees who are injured at work or who are incapacitated by work-related illness.

Guidelines in cases of dismissal arising from ill health or injury

In determining whether a dismissal arising from ill health or injury is unfair, it should be considered:

- whether or not the employee is capable of performing the work; and
- if the employee is not capable, what is: (i) the extent to which the employee is able to perform the work; (ii) the extent to which the employee's work circumstances might be adapted to accommodate his/her disability, or, where this is not possible, the extent to which the employee's duties might be adapted; and (iii) the availability of any other suitable alternative work.

6.3 Due Diligence of Third Party Vendors

Due diligence of business partners shall be carried out in accordance with the guidelines as laid down in the Business Partner Selection Policy of the Company.

6.4 Fraud and Collusion

Fraud in relation to the Company includes any act, omission, concealment of any fact or abuse of position committed by a person or any other person with the connivance in any manner with intent to deceive, gain undue advantage from, or injure the interests of the Company or its shareholders or its creditors or any other person whether or not there is any wrongful gain or any wrong loss.

Fraud includes *inter alia* acts such as deliberate concealment of what should have been disclosed, forgery, theft, embezzlement, misappropriation, false representation, leakage of confidential and sensitive information pertaining to the Company, and collusion.

Any act of fraud, as defined above, shall be reported immediately and once reported, will be investigated to ensure the authenticity of such fraud. All individuals are required to report frauds and suspicions of fraud to the Ethics Officer to enable the Company to carry out an internal investigation.

Knowing or wilful failure to report any such matter shall be construed as connivance and may invite disciplinary action. Any individual who engages in intentional act of

fraud will be subject to strict disciplinary action up to and including discontinuation of services and possible civil and/or criminal action against the concerned individual.

6.5 Corruption

The Company follows a zero tolerance approach towards bribery and corruption. The Company's reputation for honesty, integrity and fair dealing is an invaluable component of the Company's financial success, and of the personal satisfaction of its employees. We support national and international efforts to prevent bribery, and we reject any corrupt and detrimental conduct to business.

Corruption generally refers to obtaining, or attempting to obtain, a personal benefit or business advantage through improper or illegal means and could include goods, services or merchandise, such as gift cards, event tickets, special favours or privileges, donations to designated charities, discounts, financial or property loans, co-signing of a loan or mortgage, or a promise of future employment.

Our employees are expected to be aware of applicable laws of bribery and corruption. Under no circumstances may the employees offer, promise or grant anything of value to a government official, or to any person, or members of their family, or to a third party or charitable organization suggested by the recipient, for the purpose of influencing the recipient to take or refrain from taking any official action, or to induce the recipient to conduct business with the company. Payments made indirectly through an attorney, consultant, broker, contractor or other third party are subject to exactly the same restrictions. Corrupt activities are not only a Code violation, they can also be a serious violation of criminal and civil anti-bribery and anti-corruption laws in various countries.

6.6 Gifts, Hospitality and Entertainment

Gifts, hospitality, travel and entertainment shall be offered and/or received in accordance with the guidelines as laid down in the Gift, Hospitality and Travel Policy of the Company.

6.7 Political and Charitable Contributions

Charitable and political contributions, to the extent permissible under applicable laws and the internal policies of the Company, shall be made in accordance with the

guidelines as laid down in the Political and Charitable Contribution Policy of the Company.

6.8 *Facilitation Payments*

Facilitation payments are typically small, unofficial payments, gifts or other advantages made to secure or expedite routine administrative actions such as custom clearances, visas, licenses or permits by an official.

It is strictly prohibited to give anything of value directly or indirectly to a government official in order to influence his or her judgment in the performance of official duties. If employees use an agent when dealing with government officials, they should investigate the integrity of the agent hired. Employees of the Company should never provide anything of value that could be perceived as a payment in order to obtain or retain business or otherwise obtain an improper business advantage.

The need for prior approval applies even if local law permits minimal “facilitating” payments to government officials to expedite or ensure routine actions.

6.9 *Confidential Information*

Employees should at all times maintain the confidentiality of all confidential information and all records of the Company and must not make use of or reveal such information or records except in course of the performance of their duties or unless the documents or information becomes matter of general public knowledge.

Similarly, confidential information obtained through their association or employment with the Company must not be used to further their own interests or the interests of their relatives. Employees using the Company’s computer data base or electronic mail system will be expected to comply with any internal policies and procedures that guide the storage, use and transmission of information through this medium.

6.10 *Maintenance of Records*

The Company shall prepare and maintain its accounts fairly and accurately in accordance with the accounting and financial reporting standards which represent the generally accepted guidelines, principles, standards, laws and regulations. There shall be no wilful omissions of any company transactions from the books and records, no

advance income recognition and no hidden bank account and funds. Any wilful material misrepresentation of and/or misinformation on the financial accounts and reports shall be regarded as a violation of the Code apart from inviting appropriate civil or criminal action under the relevant law.

Key principles for maintenance of records and books of account:

- Always record and classify transactions in the proper accounting period and in the appropriate account and department. Do not delay or accelerate the recording of revenue or expenses to meet budgetary goals.
- Estimates and accruals must be supported by appropriate documentation and be based on your best judgment.
- Ensure that all reports to regulatory authorities are full, fair, accurate, timely and understandable.
- Never falsify any document.
- Do not distort the true nature of any transaction.
- Never enable another person's efforts to evade taxes or subvert local currency laws.

Retention and disposal of documents policy applies to information in any media, including both hard copy and electronic records such as email. It requires that information defined as "essential" be retained in a recoverable format for the duration of its assigned retention period. Information that is not essential or whose retention period has expired should be disposed of as soon as possible.

6.11 *Misconduct – Schedule of Offences*

Serious offences

These may lead to a final written warning being issued or could, subject to an enquiry, result in summary dismissal. These examples are not the only offences and serve only as an illustration:

- Theft, bribery, fraud, dishonesty or any related offences as listed in the Business Code of Conduct.
- Falsification of the employers' records.
- Misuse of the Company's property for private purposes (this being theft).
- Gross negligence or incompetence.
- Making false statements or misrepresentation when applying for employment.
- Absence from the workplace while on duty (depending on the nature of the job, e.g. an employee whose absence will hold up the work of other employees and cause serious prejudice to the Company).

- Unauthorised absenteeism.
- Wilful damage to the Company's equipment, or the property of other employees or that of clients.
- Fighting, assault, or attempted assault.
- Being drunk or under the influence of illegal drugs during working hours.
- Causing damage to the Company's property through drunkenness or serious neglect.
- Sabotage by damaging machinery – or causing damage to the Company's property in any way whatsoever.
- Illegal striking or influencing others to strike illegally.
- Refusal to obey reasonable work-related instructions given to the employees by a manager or supervisor designated by the employer. Failure to report misconduct of other employees.
- Desertion.
- Persistent misconduct.

Moderate offences

These usually consist of breaches of general discipline, which result in disciplinary action. The below are not the only possibilities and serve only for illustration:

- Laziness, loafing – passing time idly or failing to complete tasks set without reasonable cause.
- Poor workmanship/inefficiency; failure to carry out work to the required standard without reasonable cause and concealing defective work.
- Poor time keeping, e.g. arriving late or leaving early.
- Disorderly behaviour on employer's premises.
- Negligence: negligent loss, damage or misuse of Company property; failure to exercise proper care in executing duties to the extent that tasks have to be repeated.
- Being disrespectful, rude and uncooperative towards clients, fellow employees and management.

Social Media

- When uploading video, photograph of any official event of the Company, on any social media platform post responsibly and seek consent from of all individuals featuring in the video or photograph;
- Do not reveal any information of the Company, its products or services that should not be made available to the public;
- Protect the reputation of the Company by giving a disclaimer "The views expressed are personal and do not necessarily represent the Company";
- Do not post false or defamatory material or make any remarks about the Company or any Employee of the Company.

Alcohol and Drug Abuse

- Do not come to work under the influence of alcohol and illegal drugs;
- Limit consumption of alcohol during official events and gatherings, so that you are able to conduct professionally and represent the Company responsibly;
- Do not use or distribute illegal drugs or other controlled substances, as it is illegal. In case you are found to be under the influence of drugs during the course of your work at the Company, strict disciplinary action will be taken.

Violation of Code of Conduct

We must all adhere to our Code. A violation of any provision of this Code shall lead to a formal disciplinary investigation, as per the procedure envisaged under the Compliance Responsibility Structure policy and may result in disciplinary action including and up to termination of employment. Violations of our Code, our policies, directives or the law can have serious consequences, including disciplinary action up to and including termination of employment, as well as possible civil or criminal penalties both for the Company and for individuals.

Disciplinary sanctions

There are four basic methods of disciplinary action that can be taken against an employee. In order of severity these are:

- Verbal warning:

In the case of a moderate offence, a manager or supervisor should conduct an informal disciplinary interview with the employee that may result in a verbal reprimand. The supervisor or manager should keep a written record of any verbal warnings issued to his employees, strictly for his/her own records - noting date, time of informal disciplinary interview, a brief description of what was said and the reason why the verbal reprimand was given.

- Written warning:

If the verbal warnings fail, or the offences grow more serious, the supervisor or manager should give the employee a formal written warning. Written record of this is kept and noted on the employee's record and it is valid for a period of three months.

- Final written warning;

A repetition of wrongful behaviour (or if a more serious offence/misconduct is committed) can result in a final written warning. A final written warning is valid for a period of six months, where after the employee will revert to a clear record (an exception is dishonest conduct, where the specific nature and circumstances will be taken into account).

All written and final written warnings should be recorded in the form of a letter of notification to the employee and placed on the employee's record. A copy of the signed letter is handed to the employee during a discussion between the employee and his/her line manager or supervisor. Line managers/supervisors may request the Ethics Officer and a representative from Corporate Human Resources to be present.

- Dismissal with pay in lieu of notice or summary dismissal.

Dismissal, or the possible dismissal of any employee, cannot take place without convening a full enquiry into the circumstances surrounding the alleged serious offence. When, in the employer's opinion:

- (i) A series of performance improvement measures have not produced the anticipated effect;
- (ii) A series of verbal or written reprimands/warnings given for minor misconduct have not been effective; or
- (iii) If an employee is alleged to have committed major misconduct, the Company should, before taking disciplinary action, hold a formal disciplinary enquiry

Annexure – I

[All employees shall acknowledge the receipt of this Code or any modification(s) thereto, at the time of joining and annually thereafter. Employees must expressly accept the following declaration on the online employee portal]

Declaration

I, the undersigned hereby confirm:

- That I have received, read and have fully understood the terms of Code of Conduct. I agree to faithfully abide by the terms of the Code of Conduct and to discharge my duties honestly and in good faith and in the best interests of the Company.
- I will promptly and fully disclose any fiduciary relationship, activity or personal financial interest that might impair or affect my judgment or influence my decisions.
- I understand that I will be in possession of sensitive information relating to the Company and its members and I will treat such information as confidential and will not disclose it to third parties or use it for my own personal benefit or the benefit of any other person. I will use the utmost care and discretion in the handling of such confidential information.
- I shall, during the course of my service with the Company or in the event of cessation of my service in the future, due to any reason whatsoever, for a period of six months from the date of such cessation, directly or indirectly, either on my own accord or on behalf or in conjunction with any other person/s, firm or company refrain/desist from canvassing or soliciting attempting to or inducing any employee(s) business associate(s) to leave their current employment with the Company/ business partners to join the services of any new employer/firm/company or any other competitor.
- I am aware that any act in contravention of the above provision on my part shall attract initiation of appropriate action as deemed fit by the Company.

If I have questions concerning the meaning or application of the Code, I understand I can consult the Ethics Officer.

Name:

Designation:

Signature:

Date: