

COMPLIANCE RESPONSIBILITY STRUCTURE POLICY

Tirupati Medicare Ltd.

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Fostering life through innovation

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1. Introduction

Corporate compliance program for Tirupati Medicare Limited and its subsidiaries (“TML” or “Company”) is designed and implemented to prevent illegal and unethical conduct, mitigate risks and establish a formal procedure to investigate reported instances of misconduct and impose appropriate punishments and liabilities, where necessary.

The Ethics Officer (“EO”), as appointed by the Ethics Committee, is entrusted with “ownership” of ethics issues and corporate responsibility. The EO is responsible for establishing standards and procedures to reduce illegal, unethical and improper conduct, for ensuring these standards are communicated and institutionalized throughout the Company, and for monitoring the Company’s compliance with these standards and procedures.

The EO shall work under the guidance and supervision of the Ethics Committee and shall directly report to the Ethics Committee on all compliance related matters. Representatives from all departments and each of the Company’s operating units, as identified by the Ethics Officer/Ethics Committee from time to time, shall assist the Ethics Officer or any other officer as may be authorised by the Ethics Committee in the implementation and administration of the compliance program.

All capitalised terms not defined herein shall be construed in accordance with the meaning given to them in the Code of Conduct of the Company.

2. Roles and Responsibilities of the Ethics Officer

There is both an ethical component and a pragmatic component to compliance - a role that is crucial in helping the management to manage risk, maintain a positive reputation, and avoid lawsuits. While compliance issues are addressed on a department-by-department basis, coordination with an EO will enhance the efficiency and effectiveness of the Company’s overall compliance efforts. The EO shall be responsible for the design, implementation, enforcement, and monitoring of a comprehensive compliance program. Specific duties of the EO include the following:

2.1. Design and Implementation

- 2.1.1. Review the Company’s existing Code of Conduct, compliance policies and procedures to identify potential areas of compliance vulnerability and risk of illegal, unethical or improper conduct.
- 2.1.2. Develops, initiates, maintains, and revises policies and procedures for the general operation of the compliance program to prevent illegal, unethical, or improper conduct.
- 2.1.3. Develops and periodically reviews and updates the Code of Conduct to ensure continuing currency and relevance in providing guidance to management and employees.
- 2.1.4. Develop standard operating practices and accounting tools to identify and investigate unusual and suspicious patterns in account activity etc. and ensure compliance with

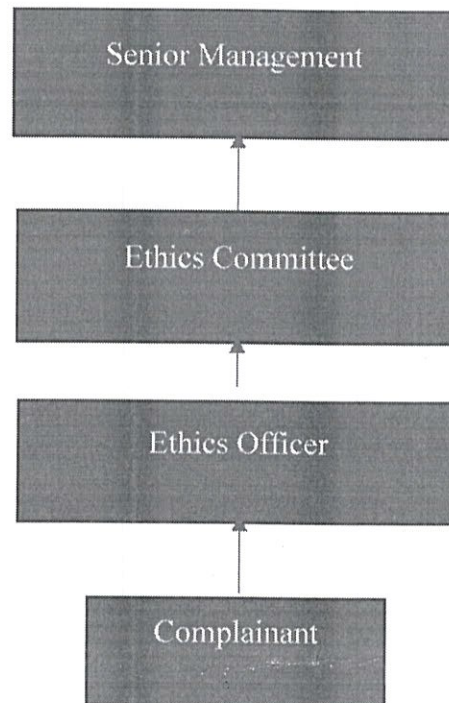
applicable laws, specifically, the prevention of money laundering and financing terrorism requirements.

- 2.1.5. Institutes and maintains an effective compliance communication program for the organization, by way of e-mails, posts, seminars, discussions etc. to (a) increase awareness on the standards of conduct expected under various internal policies and procedures, and (c) ensuring a coherent understanding of new and existing compliance issues and related policies and procedures.
- 2.1.6. Design and execute appropriate education and training programs for employees whose functions or responsibilities involve compliance with laws and ethical standards of conduct, including introductory training for new employees and ongoing training for all employees and management.
- 2.1.7. The EO must work with business units and management to ensure appropriate contingency plans are in place that set guidelines on how to respond to a possible compliance/ethical breach.
- 2.1.8. Prepare formal and informal responses to governmental investigations, inquiries, and requests, if required, with guidance from the Ethics Committee.
- 2.1.9. Guide the employees of the Company in case they require any clarifications on the existing Code of Conduct, compliance policies and procedures.

2.2. Enforcement and Implementation

- 2.2.1. Establish a system for uniform response to alleged violations of applicable laws, rules, regulations and the internal policies and procedures of the Company.
- 2.2.2. Report findings of ongoing investigations to the Ethics Committee.
- 2.2.3. Recommend disciplinary or corrective action in response to violations, as appropriate, to the Ethics Committee.
- 2.2.4. Collaborates with relevant departments to direct compliance issues to appropriate channels for investigation and resolution.
- 2.2.5. Monitor and coordinate with all departments to remain abreast of the status of compliance with ethical standards of conduct expected under applicable laws and the Company's internal policies and procedures.
- 2.2.6. Supervise day - to - day implementation and operation of the compliance program.
- 2.2.7. Acts as an independent review and evaluation body to ensure that compliance issues/concerns within the organization are being appropriately evaluated, investigated and resolved.
- 2.2.8. Provide reports on annual basis and, as directed or requested, keep the Ethics Committee informed of the operation and progress of compliance efforts.

3. Escalation Channel for Reporting Misconduct to Senior Management



- 3.1. If the complaint is against the EO, then the matter needs to be reported to the Ethics Committee.
- 3.2. If the complaint is against the Chairman of the Ethics Committee, then the matter needs to be reported to the Senior Management.

4. Reporting of Misconduct

In case of any known or suspected misconduct, Employees should promptly report the matter to the EO. However, in the interest of confidentiality, or where there is a potential conflict of interest the Employee may instead bring information regarding misconduct to the attention of the Ethics Committee.

All complaints should be addressed to the EO and reported in writing by the complainant as soon as possible, not later than 30 days after he/she becomes aware of the same and should either be typed or written in a legible handwriting in English or Hindi. The contact details of the EO are as below:

Designation: Ethics Officer

Email address: complianceofficer@tirupatigroup.co.in

5. Independence of the Ethics Officer

The appointment, removal, promotion etc. of the EO shall be decided upon directly by the Ethics Committee. The EO should be independent of any business line so as to avoid conflict of interest situations.

The board of directors should provide the EO with direct authority to exert control over the entire compliance process, from program design to enforcement. Lines of reporting established such that the board of directors and senior management are available to the EO as necessary to ensure timely and candid responses to potential problems.

Notwithstanding this delegation of authority, the board of directors will remain ultimately responsible for overseeing the Company's compliance program. The directors are not expected to become compliance experts, but they should be meaningfully involved in the Company's compliance process.

6. Review and Resolution Mechanism

- 6.1. All complaints reported under this Policy will be recorded and thoroughly investigated. The EO may carry out a preliminary assessment of the facts disclosed in relation to the reported misconduct. On carrying out such a preliminary assessment, if prima facie evidence is found, a full - fledged investigation shall be carried out by the EO either himself/herself or by involving any other officer of the Company or through an external agency.
- 6.2. The investigation is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the complainant that an improper or unethical act/misconduct has been committed.
- 6.3. The person against whom the complaint has been made shall fully cooperate with the investigating officer to enable an efficacious examination of all possible aspects of the reported misconduct. He/she will, at the appropriate stage, be given the opportunity to respond to material findings contained in the investigation report. He/she will also have the right to have representation by a fellow employee, if required.
- 6.4. The Company will take effective remedial action commensurate with the severity of the offence. The Company may also adopt reasonable and necessary measures to prevent similar violations in the future. The Company reserves the right to refer any concerns or complaints regarding the reported misconduct to appropriate external regulatory authorities, as may be deemed necessary.
- 6.5. No person who, in good faith, reports a misconduct or makes a complaint in accordance with this Policy shall suffer unfair treatment such as retaliation, threat, discrimination or adverse employment consequences. Accordingly, the Company strictly prohibits discrimination, retaliation or harassment of any kind against the complainant.
- 6.6. Any person found to engage in retaliatory acts against the complainant, will be subject to strict disciplinary action up to and including immediate termination of

employment or termination of his/her relationship with the Company and other actions as the Company may deem fit.

- 6.7. The investigation shall ordinarily be completed within 60 days of the receipt of the reported misconduct or complaint and any delay beyond 60 days shall be justified in the investigation report.
- 6.8. The inquiry/investigation shall be conducted in a fair manner and in line with the requirements of natural justice and due process. A formal written report of the findings should be prepared and submitted to the Ethics Committee.
- 6.9. The Investigation Report shall set out inter alia, relevant facts in relation to the reported misconduct, detailed steps followed while carrying out the investigation, findings arrived at pursuant thereto, detailed reasons to substantiate the material fact findings, conclusion and recommendations/remedial measures to resolve the complaint.
- 6.10. The outcome of the inquiry may include: (i) exoneration; (ii) final written warning; (iii) dismissal with pay in lieu of notice or (iv) summary dismissal.
- 6.11. An employee has the right to appeal against any sanctions, to be heard by the Chairman of the Ethics Committee or any person appointed by him. This appeal must be lodged in the official form within 5 working days of the decision. An appeal can be held in the form of a full re-hearing of the matter or it can take the form of a review of the disciplinary enquiry. The form that the appeal will take, will be at the discretion of the Chairman of the Ethics Committee and will depend on the reasons for the appeal. An Employee is not entitled to rectify any defect whether procedural or otherwise at the appeal hearing

7. Archival Policy

All complaints reported under this Policy along with the investigation report submitted pursuant to the investigation process shall be documented and retained by the Company for a period of 8 (eight) years or such other period as specified by any other law in force, whichever is more.