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GPT HEALTHCARE LIMITED

CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

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GPT HEALTHCARE LIMITED

CODE OF CONDUCT

PHILOSOPHY

It is the long-pursued policy and commitment of GPT Healthcare Limited to adhere to highest standards of integrity - professional and financial - and business ethics in operation of its business. We believe that the various stakeholders in "trust" have handed this organization to us and we, as professional managers are the "trustees" of those stakeholders. It is therefore our responsibility to ensure that the organization is managed in a manner that protects and furthers the interests of our stakeholders. We recognize society as an important stakeholder in this enterprise and therefore it is part of our responsibility to practice good corporate citizenship. Further, these are essential so that we can conduct our business in accordance with our stated values.

The Government

We at GPT Healthcare Limited respect The Government, Laws and Institution in the nation where we operate. While participating in the democratic process we remain apolitically. The Board of Directors of the Company wishes to document a Code of Conduct for all principal executive and senior financial officers.

APPLICABILITY

The Code is applicable to the following persons:

- All directors of the Company, whether executive or non-executive including nominee directors;
- All executives of the Company from the rank of Senior Manager and above;
- All executives of the Company, having direct reporting to the Managing Director, Chief Operating Officers, Chief Finance Officer, Sr. Vice President and Vice Presidents of the Company.

THE CODE

I. Environment, Health and Safety

- To have respect for the environment, which forms part of everything what we do. As an environment responsive organization, we must maximize the way to preserve the environment through personal commitment to reduce waste in all forms.
- To take a pledge to protect the environment, health and safety of employees and also the community.

II. DUTIES OF DIRECTORS

The Directors of the Company in Section 166 of the Companies Act, 2013) and SEBI (LODR) Regulations, 2015 shall:

- i. act in accordance with the Articles of the Company.
- ii. act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment.
- iii. exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- iv. not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- v. not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the Company.
- vi. not assign his office and any assignment so made shall be void.
- vii. independent Directors of the Company to abide by the code for Independent directors as detailed in Annexure-I.
- viii. Non Executive Directors of the Company to abide by the code for Non Executive directors as detailed in Annexure-II.

III. Conflict of Interest

- To avoid all situations in which their personal interest could conflict with the interest of the company.
- To disclose to the appropriate authority/body all cases of Conflict of Interest or potential Conflict of Interest between the person and the Company.
- Neither to give any official favors for personal purposes nor spend any money of the Company for personal purposes.
- Not to exploit for own personal gain, opportunities that are discovered through the use of corporate property, information or position, unless the opportunity is disclosed fully in writing to the Company's board of directors and the board declines to pursue such opportunity.
- In consideration of employment with the Company; Officers are expected to devote their full attention to the business interests of the Company. Officers are prohibited from engaging in any activity that interferes with their performance or responsibilities to the Company, or

is otherwise in conflict with or prejudicial to the Company. Our policies prohibit Officers from accepting simultaneous employment with suppliers, customers, developers or competitors of the Company, or from taking part in any activity that enhances or supports a competitor's position. Additionally, Officers must disclose to the Company's audit committee, any interest that they have that may conflict with the business of the company.

- To obtain prior approval from the Company Secretary before accepting a directorship because it is a conflict of interest to serve as a director of any company that competes with the Company.

IV. Corporate Business Opportunities

- Not to pre-empt or seize a Corporate Business Opportunity unless the Board of Directors determine that the company has no actual or expected interest in the said opportunity.

V. Confidentiality/Publicity

- To respect the confidentiality of data/information available to them from time to time. Such respect for confidentiality shall also continue after such person ceases to hold office.
- Not to give any statement to the press or any other form of media without due authorization from the appropriate authority/body.

VI. Legal Compliance

- To adhere to the Insider Trading Code of SEBI.
- To take every reasonable step to ensure adherence to the laws of the land.

VII. Leading by example

- At all times make every reasonable effort to lead by example.
- To give highest respect for humans and human values and to promote the same.
- To conduct in the public and personal life in the manner that shall not diminish the image or damage the interests of the Company.

VIII. Gender Friendly Environment

- To promote and practice equality of gender, class and caste and should promote the same values and also exercise one's duties in a manner that encourages healthy personal and career growth of the employees of the Company.
- Not to conduct in such manner as would be construed to be an incident of sexual harassment at the workplace.
- To encourage women employees to report any harassment concerns and be responsive to any complaints of harassment or other unwelcome and offensive conduct.

IX. Cost Consciousness

- To exercise responsibilities with utmost cost consciousness within the organization

and shall promote the same.

- Not to use any facility of the Company for their personal use except when such facility has been provided for personal use by policy or specific permission.

X. Transparency and Accountability

- To be transparent in all their dealings except in cases where the needs of business security dictate otherwise and shall hold themselves accountable to the appropriate authority/body.

XI. Employees - dealings with the people in the organization

We believe that people provide us with the cutting edge. They help us to deliver value for our shareholders, our customers and society at large. Our people are the strength and best assets. We respect the individual right and dignity of all people. We encourage people to care professionally and personally to their highest capabilities, regardless of nationality, cast, religion, color or sex. All the persons referred to as above shall:

- Practice and encourage the spirit of productive debate and discussion among the employees and with the Board as the situation may warrant.
- Not show disrespect to their superior officers or to the authority of the Board.
- Not engage in misinformation, disinformation or personal vilification or victimization of any employee or stakeholder.
- Uphold the values of trust, teamwork, mutuality and collaboration, meritocracy, objectivity, self-respect and human dignity.
- Provide the environment to promote achievement orientation and self esteem. We view merit, as the sole criteria for all the employees' related decision.

XII. Relationship with Suppliers and Customers

We are committed to our customers to fulfill their present needs and anticipating their unmet needs. We are dedicated to continually improve the quality, usefulness and value of our services that will help our customer to enhance their performance. We must adhere to the following and shall:

- Never consider investing in any customer, supplier, developer or competitor of the Company, he or she must first take care to ensure that these investments do not compromise on their responsibilities to the Company. Our policy requires that Officers first obtain approval from the Companies audit committee before making such an investment.
- Under no circumstances, accept any offer, payment, promise to pay, or authorization to pay any money, gift, or anything of value from customers, vendors, consultants, etc., that is perceived as intended, directly or indirectly, to influence any business decision, any act or failure to act, any commitment of fraud, or opportunity for the commission of any fraud,

inexpensive gifts, infrequent business meals and celebratory events, provided that they are not excessive or create an appearance of impropriety and do not violate the policy.

XIII. General

- At all times to make an endeavor to attend such meetings /occasions including Board and Committee meetings as are required of the person for the benefit, growth and development of the Company.
- To dedicate sufficient time, energy and attention to the Company to ensure diligent performance and be aware of and seek to fulfill his or her duties and responsibilities as set forth in the Company's Memorandum & Articles of Association and Corporate Governance Guidelines.
- Not to use abusive or offensive language at the workplace or any such location connected to official business.
- Not to illegally withhold any property or documents of the Company and should ensure protection of the same at all times.
- Not to suppress a material fact knowingly, which can be detrimental to the interest of the Company, from the appropriate authority/body.
- Not to give any directions, which exposes to risk, the health and safety of any person.
- Not to make any statement, verify any return or form, containing any particulars, knowing them to be false or misleading.
- Not to fail to invite the attention of the appropriate authority/body in respect of matters affecting the Company or arising out of professions, any material departure from the generally accepted principles of propriety.

For employees of the Company "appropriate authority" means the designated reporting authority of the executive, or the Managing Director of the Company. In case of members of the board, the appropriate authority shall be the Board of Directors and in exceptional cases, the Chairman or Chairman of the Audit Committee.

NO RIGHTS CREATED

This Code set forth guidelines for conduct for the Board of Directors and Senior Management Executives. It is not intended to and does not create any rights in any Director or Senior Management Executive, client, supplier, customer, shareholder, or any other person or entity.

COMMITMENT TO OUR CORPORATE PRINCIPLE:

Individually and collectively, each of our employees across all levels today reaffirm commitment to those Corporate Principle that guide us in the conduct of our business and people relationship.

ANNEXURE - I CODE FOR INDEPENDENT DIRECTORS

Section 149(8) of the Companies Act, 2013 mandates Independent Directors to abide by the Code for Independent Directors ('Code'). The said Code has been detailed in Schedule IV to the Companies Act, 2013. The Code is a guide to professional conduct for Independent Directors.

Adherence to these standards by independent directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.

GUIDELINES OF PROFESSIONAL CONDUCT:

An independent director shall:

- i. uphold ethical standards of integrity and probity.
- ii. act objectively and constructively while exercising his/her duties.
- iii. exercise his responsibilities in a bonafide manner in the interest of the company.
- iv. devote sufficient time and attention to his professional obligations for informed and balanced decision making.
- v. not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board of Directors in its decision making.
- vi. not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person.
- vii. refrain from any action that would lead to loss of his independence.
- viii. where circumstances arise, which make an independent director lose his independence, the independent director must immediately inform the Board accordingly.
- ix. Assist the company in implementing the best corporate governance practices.

ROLE AND FUNCTIONS:

The independent directors shall:

- i. help in bringing an independent judgment to bear on the Board's deliberations

- especially on issues of strategy, performance, risk management, resources, key appointments, and standards of conduct.
- ii. bring an objective view in the evaluation of the performance of board and management.
 - iii. scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance.
 - iv. satisfy themselves on the integrity of financial information and financial controls and the systems of risk management are robust and defensible.
 - v. safeguard the interests of all stakeholders, particularly the minority shareholders.
 - vi. balance the conflicting interest of the stakeholders.
 - vii. determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel, and senior management.
 - viii. moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

DUTIES:

- i. Undertake appropriate induction and regularly update and refresh their skills, knowledge, and familiarity with the Company.
- ii. Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company.
- iii. Strive to attend all meetings of the Board of Directors and of the Board Committees of which they are a member.
- iv. Participate constructively and actively in the Board Committees in which they are chairpersons or members.
- v. Strive to attend the general meetings of the Company.
- vi. Ensure, where they have concerns about the running of the Company or a proposed action, that these are addressed by the Board of Directors.
- vii. Keep themselves well informed about the Company and the external environment in which it operates.

- viii. Not to unfairly obstruct the functioning of an otherwise proper Board or Board Committee.
- ix. 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.
- x. Ascertain and ensure that the Company has an adequate and functional vigil mechanism and ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use.
- xi. Report concerns about unethical behaviour, actual or suspected fraud or violation of the code of conduct.
- xii. Act within their authority and assist in protecting the legitimate interests of the Company, shareholders, and its employees.
- xiii. Not to disclose confidential information, including commercial secrets, technologies,
- xiv. advertising and sales promotion plans and unpublished price sensitive information unless such disclosure is expressly approved by the Board of Directors or required by law.

MANNER OF APPOINTMENT:

- i. Appointment process of independent Directors shall be independent of the company management; while selecting independent Directors the Board shall ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.
- ii. The appointment of independent director(s) of the company shall be approved at the meeting of the shareholders.
- iii. The explanatory statement attached to the notice of the meeting for approving the appointment of independent director shall include a statement that in the opinion of the Board, the independent director proposed to be appointed fulfils the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management.
- iv. The appointment of independent Directors shall be formalized through a letter of appointment, which shall set out:
 - a. the term of appointment.
 - b. the expectation of the Board from the appointed director; the Board-level committee(s) in

- which the director is expected to serve and its task.
- c. the fiduciary duties that come with such an appointment along with accompanying liabilities.
 - d. provision for Directors and Officers (D and O) insurance, if any.
 - e. the Code of Business Ethics that the company expects its Directors and employees to follow.
 - f. the list of actions that a director should not do while functioning as such in the company.
 - g. the remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.
 - v. The terms and conditions of appointment of independent Directors shall be open for inspection at the registered office of the company by any member during normal business hours.
 - vi. The terms and conditions of appointment of independent Directors shall also be posted on the company's website.

RE-APPOINTMENT: The re-appointment of independent director shall be on the basis of report of performance evaluation.

RESIGNATION OR REMOVAL:

- i. The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.
- ii. An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director at the earliest but not later than three months from the date of such resignation or removal, as the case may be.
- iii. Where the company fulfils the requirement of independent Directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.

SEPARATE MEETINGS

- i. The independent Directors of the company shall hold at least one meeting, without the attendance of non-independent Directors and members of management;
- ii. All the independent Directors of the company shall strive to be present at such meeting;
- iii. The meeting shall:
 - a. review the performance of non-independent Directors and the Board as a whole;
 - b. review the performance of the Chairperson of the company, taking into account the views of executive Directors and non-executive Directors;

- c. assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

EVALUATION MECHANISM:

- i. The performance evaluation of independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.
- ii. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

Annexure-II

GPT HEALTHCARE LIMITED

Code of Conduct for the Non-Executive Directors:

1. Purpose:

The Code of Conduct for the Non-Executive Directors sets out the standards based on the guiding principles underpinned in the Code of Ethics of The GPT Group. This Code applies to each Non-Executive Director of GPT Healthcare Limited in their actions on behalf of the Company.

2. Policy

Each Non-Executive Director must wherever applicable:

- ensure that business relationships are founded on trust and conduct the company's business fairly and honestly in a professional manner.
- contribute to good corporate governance by increasing transparency and accountability to its shareholders in particular and other stakeholders in general.
- seek to understand the needs of the customers, suppliers and other third parties and will avoid/prohibit practices that are false, misleading or deceptive.
- make efforts to ensure that financial reporting is accurate, honest and timely and all members of the public have equal access to the same honest and accurate information.
- become familiar and comply with legal requirements and Company's policies and procedures.
- avoid actual or potential conflicts of interests with the Company, or the appearance thereof, in all the transactions.
- act with due care and diligence in a manner to enhance the reputation of the Company.
- comply with Code for prevention of insider trading in the shares of the Company and protect GPT Healthcare Limited confidential information, which they have in their possession.

3. Responsibility:

All Non-Executive Directors must uphold this Code in the conduct of the Company business.

4. Amendment to the Code:

This Code may be amended to meet the requirements of any relevant statute or the business interests of the Company, subject to approval of the Board of Directors of the Company.

5. Annual Declaration:

As required under Regulation 26 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 ("Listing Regulation"), every Non-Executive Director shall sign and submit an annual declaration every year, affirming compliance with the provisions of this Code.