

## CODE FOR THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT OF BILCARE LIMITED

This code of conduct is in line with Provisions of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 including any amendments thereunder Read with Provisions of Section 149(7) of Companies Act, 2013 and Rules thereof and shall be applicable to each member of the Board of Directors of Bilcare Limited.

### Introduction

- a) This Code of Conduct (hereinafter referred to as the “Code”) is “The Code of Conduct applicable to Directors and Senior Management of Bilcare Limited” (hereinafter referred to as “BILCARE”).
- b) This Code envisages that the Directors and Senior Management (as hereinafter defined) must act within the bounds of the authority conferred upon them as per Companies Act, 2013 and with a duty to comply with the requirements of other applicable laws and within the Code of Conduct as given below.
- c) The purpose of this Code is to maintain ethical standards and transparency in managing the affairs of BILCARE, to sustain the trust and confidence reposed by the stakeholders of BILCARE.

### Object & Applicability:

The objective of this Code is to conduct the business of BILCARE in accordance with the applicable Laws, Regulations, and Rules and with the highest standards of ethics, transparency and values. The matters covered in this Code are of utmost importance to BILCARE, its Shareholders and other Stakeholders. This Code is applicable to all the Company Directors and Senior Management with a view to:

- a) Promote and ensure honest and ethical conduct including ethical handling of actual or apparent conflicts of interests between personal and professional relationships;
- b) Promote and ensure full and fair disclosure in reporting.
- c) Promote and ensure compliance with all applicable laws, rules and regulations.

### Definitions & Interpretation

In this Code, unless repugnant to the meaning or context thereof, the following expressions, wherever used, shall have the meaning assigned to them as below:

The term “BILCARE” shall include wholly owned subsidiaries of Bilcare Limited.

“Senior Management” shall mean persons who are members of its core management team excluding Board of Directors. This shall include persons, whether regular employees /

contractual employees or the persons for the time being engaged on assignment / retainer basis, who are directly reporting to Executive Director/s, including the functional heads.

Explanation 1: - In case of any dispute whether a person is member of senior management or not, decision of concerned Executive Director shall be final.

Explanation 2: Considering the criticality of a particular function, even if a person is not covered in the above definition, MD will have discretion to treat him as member of senior management for the purpose of this Code.

### **Ethical Conduct**

- a) Every Director while dealing with an outsider shall comply with Policy on Related Party Transactions and this code as adopted by the Board.
- b) Senior Management shall act within the authority conferred by BILCARE , keeping the best interests of BILCARE in view and shall exercise utmost care, skill, diligence, honesty, good faith and integrity as well as high moral and ethical standards.
- c) The Directors and/ or Senior Management, as the case may be, while discharging their respective duties shall;
  - fulfill their fiduciary obligations without allowing their independence of judgment to be compromised;
  - act fairly, reasonably and transparently and not participate in any decision-making process on a subject matter in which a conflict of interest exists or is likely to exist and independent judgment in BILCARE's best interest cannot be exercised;
  - take approval of Board of Directors or as the case may be, Executive Director/s whenever there is a potential or likely conflict of interest while dealing on behalf of the Company;
  - not have any personal and/or financial interest in any business dealings concerning BILCARE;
  - not have any dealings with a contractor or supplier which would compromise the ability to transact business on a professional, impartial and competitive basis or influence decisions to be made by BILCARE;
  - not hold any positions or jobs or engage in other businesses or interests that are prejudicial to the interests of BILCARE;
  - not exploit for his own personal gain, opportunities that are discovered through use of corporate property, information or position, unless the opportunity is disclosed

fully in writing to the Chairman/Board and the Chairman/Board authorizes him/ her to pursue such opportunity;

- not seek, accept, or offer or make, directly or indirectly, any gifts, illegal payments, remuneration, donations or comparable benefits which are intended to or perceived to obtain business or uncompetitive favors for the conduct of business;
- not commit any offence involving moral turpitude or any act contrary to law or opposed to public policy.
- protect BILCARE's Assets and ensure their efficient use. All assets of BILCARE should be used only for legitimate business purposes and shall not be used in violation of any applicable laws and regulations, and for personal benefit.
- comply with all laws, rules and regulations applicable to BILCARE including various policies of BILCARE and this Code of Conduct.
- build relationships with customers, vendors and fellow employees based on trust and treat every individual with respect and dignity in the conduct of BILCARE's business.
- desist from any activity that could involve or lead to involvement in any unlawful practice or any harm to BILCARE's reputation or image.
- provide accurate and reliable information in records submitted, safeguard BILCARE's confidential information and respect the confidential information of other parties with whom BILCARE does business or competes.
- provide BILCARE's Auditors with access at all times to BILCARE's records, information and accounts (in whatever form they are held) and provide additional information as requested by them. If such requested information is legally privileged, the employee must contact the Legal / Secretarial Department before responding to the request.

### **Conflict Of Interest**

All the Directors and Senior Management shall act in accordance with highest standard of personal and professional integrity, honesty and ethical conduct. All Directors and Senior Management must avoid any conflict of interest between themselves and BILCARE. A conflict of interest occurs when the personal interest interferes or appears to interfere with the interest of BILCARE on the one hand and its Directors and Senior Management on the other hand when:

- He/ She takes actions or has interests that may make it difficult to perform his/her duty objectively and effectively with due integrity.

- He/ She or his/her member of the family or his/ her agent receives improper personal benefits as a result of his/her position as a Director / Senior Management of BILCARE.
- Any outside business activity that hinders his/her ability to devote appropriate time and attention to his/her responsibilities with BILCARE.
- The receipt of any gift / entertainment from any person / Company with which BILCARE has business dealings.
- Any significant ownership interest in any supplier, customer, development partner, or competitor of BILCARE.
- Any consulting or employment relationship with any supplier, customer, business associate or competitor of BILCARE.

If any such situation arises, Directors and Senior Management must disclose the fact to the Board and in case of Senior Management, they may additionally disclose the same as per the requirement of Vigil Mechanism/Whistleblower Policy framed by BILCARE.

### **Responsibility**

#### Directors

- Directors should be a role-model for these standards by visibly demonstrating support and by regularly encouraging adherence by the Senior Management.

#### Senior Management

- Senior Management should inculcate the objectives of this Code throughout the organization by visibly demonstrating support and by regularly encouraging adherence to the Code.

### **Disclosures**

- a) Notwithstanding above, where any instances of conflict of interest exist due to any reasons, adequate and full disclosure by the interested Director/Senior Management should be made as given in sub clause (b) of this clause. It is also incumbent upon every Director and Senior Management to make a full disclosure of any interest which Director or Senior Management including their relatives, may have in a Company or firm which is a supplier, customer and distributor of or has other business dealings with BILCARE.
- b) With respect to related party disclosures, Board Members shall make disclosure to the Company and Senior Management shall make disclosure to the Executive Director/s.
- c) All the Directors and Senior Management should not misrepresent, or cause others to misrepresent, facts about BILCARE to others within or outside BILCARE including to BILCARE's Auditors, Government Regulators and stakeholders.
- d) If Director and/or Senior Management fails to make a disclosure as required herein, and BILCARE of its own accord becomes aware of an instance of conflict of interest that ought to have been disclosed by the Director and/or Senior Management, BILCARE would take a serious view of the matter and may initiate suitable process to examine the matter further and if required, to take suitable action.

### **Other Directorships**

Unless specifically permitted by the Chairman of the Board, member of Senior Management shall not serve as Director of any other Company or as partner of a firm that is engaged in a competing business with BILCARE. Whole Time Directors shall not accept any appointment or post, whether advisory or administrative, in any firm or Company, whether Indian or foreign, having competing interests with BILCARE within two years from the date of cessation of Directorship of BILCARE unless approved by the Board of Directors.

### **Insider Trading**

Every Director and Senior Management shall comply with the Code of Internal Procedures and Conduct for prohibition of Insider Trading as per SEBI guidelines/ regulations (as amended from time to time) in dealing with the securities of the Company.

### **Public Representation and Confidentiality Of Information**

- a) BILCARE honors the information requirements of the public and its stakeholders. In all its public appearances with respect to disclosing information in relation to BILCARE's activities to public constituencies such as the media, the financial community, employees and shareholders, the BILCARE Group shall be represented only by specifically authorised Officers.
- b) Any information concerning BILCARE's business, its customers, suppliers, etc. to which the Officers have access or which is possessed by the Officers, must be considered privileged and confidential and should be held in confidence at all times, and should not be disclosed to any person, unless
  - i. authorised by the Board; or
  - ii. the same is part of the public domain at the time of disclosure; or
  - iii. is required to be disclosed in accordance with applicable laws

### **Regulatory Compliance**

Every Director and/or Senior Management shall, in his business conduct, comply with all applicable laws, rules and regulations.

### **Duties Of Independent Directors As Per Schedule Iv Of The Companies ACT, 2013**

The independent directors shall—

- a) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;

- b) 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;
- c) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- d) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- e) strive to attend the general meetings of the Company;
- f) where they have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- g) keep themselves well informed about the Company and the external environment in which it operates;
- h) not to unfairly obstruct the functioning of an otherwise proper Board or a committee of the Board;
- i) 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;
- j) ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- k) report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- l) acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- m) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

#### **Amendments To The Code**

The provisions of this Code can be amended and modified by the Board of Directors of Bilcare Limited from time to time and all such amendments and modifications shall take effect from the date stated therein.

Provided that, any amendment(s) in SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and/or the Companies Act, 2013 and the rules framed there under, shall ipso facto apply to this code without requiring to be approved by the Board of Directors.

All Directors and senior management shall be duly informed of such amendments and modifications.

#### **Placement Of The Code On Website**

Pursuant to regulation 46(d) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 this Code and any amendment thereto shall be posted on the website of the Bilcare Limited.

#### **Enforcement Of Code Of Conduct**

Each Director and Senior Management shall be accountable for complying with this Code.

#### **Consequences Of Non-Compliance Of The Code**

All Directors and Senior Management shall strictly comply with this Code of Conduct and if any suspected violation is noted it should be brought to the notice of the Board of Directors. Violation of Code of Conduct will be investigated by the Board or person/s designated by the Board and appropriate action will be taken. So far as the Directors are concerned, violation of the Code of Conduct shall be dealt with as per the Companies Act/SEBI regulations.

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*Above code was amended by Board of Directors of the Company at their meeting held on 15<sup>th</sup> January, 2019.*

**APPENDIX – I**  
**ACKNOWLEDGEMENT FORM**

I ....., have received and read the “CODE OF CONDUCT FOR THE DIRECTORS AND SENIOR MANAGEMENT adopted by Bilcare Limited. I have understood the provisions and policies contained in this Code and I agree to comply with this code.

Signature: .....	Name : .....
	Designation: .....
	E-Code: .....
	Department: .....
	Date : .....
	Place : .....



**APPENDIX – II**  
**ANNUAL COMPLIANCE REPORT\***

I ....., do hereby solemnly affirm to the best of my knowledge and belief that I have complied with the provisions of the “CODE OF CONDUCT FOR THE DIRECTORS AND SENIOR MANAGEMENT adopted by Bilcare Limited during the financial year ending 31<sup>st</sup> March

Signature: .....	Name : .....
	Designation: .....
	E-Code: .....
	Department: .....
	Date : .....
	Place : .....

\* To be submitted by 30<sup>th</sup> April each year.