



CODE OF CONDUCT

**MEDICO INTERCONTINENTAL
LIMITED**

CODE OF BUSINESS CONDUCT AND ETHICS

I. INTRODUCTION & BACKGROUND

As a responsible corporate citizen, **Medico Intercontinental Limited** ('MIL' or 'the Company') has always believed in following highest standards of Corporate Governance. Being listed Company, every act of the Company, its Board Members and its employees is the focus of public attention and accordingly, there is a need to reinforce MIL's commitment towards maintaining highest standards of Corporate Governance.

This code of Business Conduct and Ethics ("Code of Conduct" or "Code") helps ensure compliance with our standards of business conduct & ethics and also with regulatory requirements. All Senior Management Personnel are expected to read and understand this Code of Business Conduct and Ethics, uphold these standards in day-to-day activities and also comply with all applicable standards, policies and procedures of the company.

This Code of Conduct (the "Code") has been framed under the Regulation 46 (2) of the SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time by the prescribed authorities of India.

The Code shall come into effect from the date of its adoption by the Board of Directors at their duly convened and constituted meeting.

II. APPLICABILITY

This Code of Conduct is applicable to all Senior Management Personnel which would include the Directors of the Company, the Top Management Personnel (i.e. Executive Directors & Advisors at Executive Director Level) & all Functional Heads (including management personnel with direct functional reporting to Directors & Top Management Personnel). All Senior Management Personnel are expected to comply with the letter and spirit of this Code. The Senior Management Personnel should continue to comply with other applicable laws & regulations and the relevant policies, rules and procedures of the Company.

The Code comes into immediate effect.

III. INTERPRETATION OF THE CODE

In this Code the "Relative" shall have the same meaning as defined in section 2 (77) of the Companies Act, 2013. In this Code, words importing the masculine shall include feminine and words importing singular shall include the plural or vice versa. Any questions or interpretation under this Code of Business Conduct and Ethics will be considered and dealt with by the Board or any person authorized by the Board on their behalf.

IV. COMPLIANCE WITH APPLICABLE LAWS AND REGULATIONS

Senior Management Personnel must comply and where applicable, oversee compliance by employees with all laws, rules and regulations applicable to the Company and its employees. Each Senior Management Personnel must acquire appropriate knowledge of the requirements relating to his duties sufficient to enable him to recognise potential non compliance issues and to know when to seek advice from the Legal Department on specific Company policies and procedures.

No payment or transaction should be made or undertaken, by a Senior Management Personnel or authorized or instructed to be made or undertaken by any other person of the Company if the consequence of that transaction or payment would be the violation of any law in force.

V. HONESTY, INTEGRITY & ETHICAL CONDUCT

Senior Management Personnel shall act in accordance with the highest standards of integrity, honesty, fairness and ethical conduct while working for the Company as well when representing the Company. Honest conduct means conduct that is free from fraud or deception. Integrity & Ethical conduct includes ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

Senior Management Personnel should promote ethical behavior and take steps to ensure that the Company promotes ethical behavior and also encourages employees to freely report violations of laws, rules, regulations or the Company's Code of Conduct to the appropriate personnel. They shall not make or accept facilitation payments or kickbacks of any kind. Facilitation payments are typically small, unofficial payments made to secure or expedite an action. Kickbacks are typically payments made to commercial organizations in return for a business favour/advantage such as payment made to secure the award of a contract. They must avoid any activity that might lead to or suggest that a facilitation payment or kickback will be made or accepted by the Company.

Obtaining of material information through unethical means, possessing trade secret information without the prescribed authority consent, or inducing such disclosures by past or present employees of other companies is prohibited.

All our Directors and Senior Managerial Personnel should possess highest personal and Professional Ethics, Integrity and Values along with accountability. They should be able to balance the legitimate interests and concerns of all Company's stakeholders in arriving at a decision, rather than advancing the interest of a particular constituency.

We are required to outperform our competition fairly and with integrity. We seek competitive advantages through superior performance and never through unethical or illegal business practices.

VI. DUTIES OF INDEPENDENT DIRECTORS

Pursuant to section 149(6) & (7) read with Companies (Appointment and Qualification of Directors) Rules 2014 along with Schedule IV for Code of Independent Directors and the recent amendments made by SEBI in Listing Regulation, the Independent Directors shall adhere to the duties as follows –

- (1) Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (2) 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;
- (3) Strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- (4) Participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (5) Strive to attend the general meetings of the company;
- (6) 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;

(7) Keep themselves well informed about the company and the external environment in which it operates;

(8) Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;

(9) 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;

(10) 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;

(11) Report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;

(12) Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;

(13) 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.

VII. LIABILITY OF INDEPENDENT DIRECTORS

An independent director shall be held liable, only in respect of such acts of omission or commission by a company which had occurred with his knowledge, attributable through Board processes, and with his consent or connivance or where he had not acted diligently with respect of the provisions contained in the Listing Regulation & Companies Act, 2013.

VIII. DECLARATIONS TO THE BOARD

A Board Member does not take membership of more than such number of committees or act as Chairman of more than such number of committees across all companies as is prescribed under applicable law or provisions of Listing Agreement with Stock Exchanges. Every Board Member informs the Board of all such membership at the beginning of each financial year and also of every change as and when they take place. The Board Members and the Senior Management team informs their equity holding in the company and any changes that may take place and do not indulge in any trading of the securities of the company which would come within the purview of the Company's Insider Trading Regulations. In case of any agreement or contract which is or shall be entered into by and between two corporate entities, in which a Director is interested, the Director forthwith draws the attention of the Board about the fact and does not participate in the deliberations nor vote on the resolution relating to the same.

IX. USE OF COMPANY'S ASSETS AND NAME

Proper care should be exercised to ensure that the use of Company's assets is reasonable and there is no wastage. It is the responsibility of the Directors and Senior Managerial Personnel to protect the assets and proprietary information of the Company and ensure that the same are used only for business purposes of the Company. Any suspected incident or fraud or mismanagement of the assets of the Company should be immediately reported to the Chairman or Managing Director or Company Secretary of the Company.

Under no circumstances they should misuse Company's facilities which include tangible assets as well as intangible assets such as systems, proprietary information, intellectual

property, and relationships with the clients. The use of Company's name, property and trademark should be strictly for the Company's business purpose and shall not, under any circumstances, be used for their personal interest.

It must be ensured that the equipment/ facilities/ amenities provided to them by the Company for discharge of their duties in terms of their employment are used with proper care and diligence and return the possession thereof upon their resignation, termination or retirement from the services of the Company, as the case may be.

X. RECORD KEEPING

The company requires keeping correct, true and accurate records of all its accounting and other information. It is necessary that all its employees should report correct information to its senior executives and should not misguide them. All books, records and accounting of the company must reflect accurate and true position of the activities and status of the company, no misleading information should be there. Records were always retained or destroyed according to the Company's record retention policies and applicable law. In accordance with those policies, in the event of threatened or actual claims, litigation or governmental investigation, please consult the Company's Legal Department regarding retention or destruction of any related materials.

XI. CONFLICT OF INTEREST

A conflict of interest exists where the interests or benefits of one person or entity contradict or litigate with the interests or benefits of the Company. The following pertains to all conflicts of interest other than those relating to transactions between MIL and its affiliates/subsidiaries. Conflicts of interest is said to arise in the following circumstances:

- A. Personal or family financial interest has an influence on the work for the company;
- B. There exist possibilities where the personnel's decisions or work may be based on influential factors like gifts, loans or unusual hospitality which confines him/her from fulfilling his/her duties and responsibilities towards the company objectively and effectively. Duties and responsibilities of the Directors and Senior Managerial Personnel with regards to conflicts of interest;
- C. It is the duty of a Director and Senior Management, while dealing on behalf or with the Company, to avoid any influences that interfere in abiding with their responsibilities towards the company and to disclose actual or any apparent conflicts of interest immediately.
- D. They shall always put the interest of the Company before their personal interests.
- E. They are prohibited from accepting simultaneous employment or any favors from any of the suppliers, customers, developers or competitors of the Company, or from taking part in any activity that enhances or supports a competitor's position.
- F. Creating or selling any product or services that compete with the company shall be considered to be against the policy of the Company.
- G. They shall be abstained from discussion and voting on any matter in which they have or may have a conflict of interest
- H. It is responsibility of the individual to disclose any material transaction or relationship that gives rise to or reasonably could be expected to give rise to a conflict of interest to the Compliance Officer.

The Board of Directors or any authorized Director shall be responsible for determining whether such transaction or relationship constitutes a conflict of interest.

To list and clearly define all the circumstances/situations giving rise to conflicts of interest is not possible as it varies from situation to situation, so if one has any question or doubt for that matter, one shall consult with the Compliance Officer.

XII. RELATED PARTY TRANSACTIONS

A Senior Management Personnel or any of his relatives/associates should not derive any undue personal benefit or advantage by virtue of his position or relationship with the Company. As a general rule, Senior Management Personnel should avoid conducting Company business with a relative, or dealing with a business in which a relative is associated in any significant role. Any dealings with a related party must be conducted in such a way that no preferential treatment is given and adequate disclosures are made as required by law and as per the applicable policies of the Company.

XIII. GIFTS AND DONATIONS

Any form of gifts or personal favors from the suppliers and to the customers should not be entertained or be offered as the case may be, as the same shall be considered to be violating the policies of the Company. Acceptance or Offering of any such gifts and donations leads to unfair trade practices and will be considered to be highly unethical.

The Directors and Senior Managerial Personnel should be careful that this rule is not violated by anyone as its violation shall be considered as unlawful and illegal and will have an adverse effect on the financial status and reputation of MIL.

The Company shall cooperate with governmental authorities in efforts to eliminate all forms of bribery, fraud and corruption. The Company shall not be liable to any obligations arising as a result of any such serious breach of discipline and the recipient or provider of any gifts shall be held personally liable for such act. Information about any such acts should be immediately reported to the Chairman or the Compliance Officer or Company secretary.

It shall be noted that this does not restrain from acceptance of gifts of items which are customary in nature or associated with festivals provided full disclosure of the same is made.

Also, accepting or offering courtesies or invitations to social or sports events which are considered customary and are in keeping good business ethics so long as no obligation is involved shall not be considered to be against the policy.

XIV. CONFIDENTIALITY

“Confidential Information” refers to any material information which is non – public in nature or unpublished price sensitive information which may force others to change the mindset. Any information concerning the Company’s business, its customers, suppliers etc., which is not in the public domain and to which the Director and Senior Managerial Personnel has access or possesses such information, must be considered confidential.

Such information shall include but is not limited to:

- A. Any improvements and innovations, whether patentable or copyrightable or otherwise.
- B. Methods, processes and techniques.
- C. Personnel data (Management or otherwise).

D. Financial, pricing and accounting data.

E. Client's data or any material information related to proposed or past clients.

F. Results of regulatory inspections/audits

G. Business plans and updates to business plans

H. Potential acquisitions, licenses or other business deals

I. Potential equity interests

J. Regulatory filings and approval data

K. Marketing and sales information Apart from Statutory disclosures and other disclosure with Board consent any disclosure of confidential information about the company's business, whether intentional or accidental, can adversely affect the financial stability and competitive position of MIL. Hence, disclosure of any such information is prohibited. Disclosure of any information on proceedings of Board Meetings/Committee Meetings Internal Meetings, and disclosures of forward-looking statements is prohibited. In case any such disclosure has to be made it has to be approved by the Management and shall be combined with cautionary statements, wherever required.

XV. LEGAL COMPLIANCE

The Directors and Senior Managerial Personnel are responsible for Company's adherence to statutory and legal/regulatory requirement(s) as applicable to the business of the Company and also monitor company's compliance with the Corporate Governance Regulations. They must, from time to time, recommend to the Board any suggestions for all such matters and on any corrective measures to be taken. The Directors and Senior Managerial Personnel should also ensure company's compliance with the Listing and other legal requirements relating to financial statements.

The Company cannot accept practices which are unlawful or may be damaging to its reputation. The Directors and Senior Managerial Personnel shall extend full cooperation to regulatory authorities, and disclose information as may be required.

In the event the implication of any law is not clear, the Company's Legal Department or compliance officer shall be consulted for advice.

XVI. INSIDER TRADING

The Directors and senior management endeavor to ensure compliance with all applicable laws, rules, and regulations applicable to the Company. Transactions, directly or indirectly, involving securities of the Company is not undertaken without complying with Code of Conduct for Prohibition of Insider Trading. Any information relating to company which is non-public information is not disclosed by anyone who so ever having knowledge of such information to any other person. Any investment decisions taken on behalf of the information collected from inside the company are not only unethical but also illegal and shall be prosecuted for the same by the government agencies.

XVII. EQUAL OPPORTUNITY & ANTI HARASSMENT

MIL is committed to a policy of equal employment opportunity so as to assure that there shall be no discrimination or harassment against an employee or applicant on the grounds of race, color, religion, sex, age, marital status, disability, national origin, or any other factor made unlawful by applicable laws and regulations. This policy relates to all phases of

employment including recruitment, hiring, placement, promotion, transfer, compensation, benefits, training, educational, social and recreational programs and the use of Company facilities. Sexual harassment or exploitation is specifically prohibited.

XVIII. REPORTING OF ILLEGAL ACT OR MISCONDUCT

The Directors & Senior Managerial Personnel are considered to be the first line of defense against civil or criminal liability and unethical business practice. They should observe or become aware of any illegal, unethical or otherwise improper conduct. Any act which could have an impact on the reputation of the Company, whether by an employee, supervisor, client, consultant, agent, supplier or other third party, they must promptly notify the same to the Chief Executive Officer.

Every employee of MIL shall, without fear of retaliation, make a protected disclosure under the whistle blower policy of the Company, when she / he becomes aware of any actual or possible non-adherence or violation of laws, rules, regulations or unethical conduct or an event of misconduct, act of misdemeanor or act not in the Company's interest.

XIX. SUSTAINABLE DEVELOPMENT

The Company believes in sustainable development and is committed to be a responsible corporate citizen for the development of society; Moreover MIL is creating awareness in the society at large.

To achieve this objective, the business and operations of the Company shall be conducted in an environmentally friendly manner and provide a safe and healthy working environment to its employees.

Particular attention should be paid to training of the employees to increase safety awareness and adoption of safe working methods, particularly designed to prevent serious accidents. It is the responsibility of all Directors and Senior Managerial Personnel to ensure compliance with all applicable environmental, safety and health laws and regulations and internal policies.

XX. DISCIPLINARY ACTIONS

The matters covered in this Code of Business Conduct and Ethics are of the utmost importance to the Company, its stockholders and its business in accordance with its stated values. We expect all of our Senior Management Personnel to adhere to these rules in carrying out their duties for the Company.

The Company will take appropriate action against any Senior Management Personnel whose actions are found to violate these policies or any other policy of the Company. Disciplinary actions may include immediate termination of directorship, employment or business relationship at the Company's sole discretion.

XXI. ADHERENCE WITH THE CODE OF CONDUCT

The Directors and Senior Managerial Personnel should abide by the duties and responsibilities as mentioned in this code and the code must be taken seriously by all the concerned persons as it is important to the Company. The Code does not specifically address every potential form of unacceptable conduct, and it is expected that Directors / Management Personnel will exercise good judgment in compliance with the principles set out in this Code.

The directors and Senior Managerial Personnel must ensure that there are no violations of this code and if any violations do take place, disciplinary action, as deemed suitable by the Company, shall be taken.

The Directors and Senior Managerial Personnel shall affirm compliance with this Code on an annual basis.

XXII. WAIVERS, AMEDMENTS AND MODIFICATIONS

This code is subject to changes as per the applicable legal amendments and requirement as per the stock exchange's regulations. The company has the right to amend, alter, modify and terminate this code without giving any reason or in some particular exceptional case along with notice. The Company shall make public disclosure as and to the extent required by applicable laws, rules and regulations, of amendments of this Code.

The Board shall not grant waivers to this Code. However, the Company may waive any one or more of the provisions of the code for any Key managerial personnel subject to approval of board of directors of company.

XXIII. ACKNOWLEDGEMENT

All Senior Management Personnel shall acknowledge the receipt of this Code in the acknowledgement form appended to this Code indicating that they have received, read and understood, and agreed to comply with the Code and send the same to the Compliance Officer. New Senior Management Personnel will submit such an acknowledgment at the time when their directorship/employment begins/ when they assume a senior management position.

XXIV. ANNUAL AFFIRMATION

In terms of Listing Regulation, All board members and senior management personnel shall affirm the compliance of this code on an annual basis. The Annual Report of the company shall also contain a declaration to this effect duly signed by CEO of the company.

XXV. AMENDMENTS & MODIFICATION TO THE CODE

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

XXVI. PLACEMENT OF THE CODE ON THE WEBSITE

This Code and any amendments thereto shall be hosted on the website of the company.

ACKNOWLEDGMENT OF RECEIPT OF CODE OF BUSINESS CONDUCT AND ETHICS

I have received and read the Company's Code of Business Conduct and Ethics. I understand the standards and policies contained in the Company Code of Business Conduct and Ethics and understand that there may be additional policies or laws specific to my job or role. I further agree to comply with the Company Code of Business Conduct and Ethics.

If I have questions concerning the meaning or application of the Company Code of Business Conduct and Ethics, any Company policies, or the legal and regulatory requirements applicable to my role or job, I know I can consult the Corporate Secretarial Department or the Human Resources Department knowing that my questions or reports to these sources will be maintained in confidence.

Name: _____ Designation: _____

Staff No. _____
(if applicable)

Signature: _____

Date: _____

Please sign and return this form to the Compliance Officer/Company Secretary.

Annexure - I

CODE OF BUSINESS CONDUCT AND ETHICS

ANNUAL DECLARATION

I hereby confirm that during the financial year ended March 31, _____

- I have not violated nor am I aware of any violation of the Code of Business Conduct & Ethics by any other person to whom the said Code is applicable. *
- I have come across the following instances of violations of the Code: *

Brief description of the nature of violation	Person Responsible	Date & Mode of intimation to the Compliance Officer

The above declaration is given to the best of my knowledge.

Name: _____ Designation: _____

Staff No. _____
(if applicable)

Signature: _____

Date: _____

Please sign and return this form to the Compliance Officer/Company Secretary.

*Please tick against the applicable statement and strike off whichever is not applicable.