



**CODE OF CONDUCT FOR SENIOR MANAGEMENT
OF
PIRAMAL PHARMA LIMITED**

I. Introduction:

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Regulations') requires listed companies to disclose on its website a code of conduct for senior management of the Company and all members of the senior management to affirm compliance with the code of conduct for senior management on an annual basis.

Piramal Pharma Limited is committed to conduct its business as per applicable statutory laws and regulations. The Company has adopted the following Code of Conduct for its senior management in compliance with the Regulations. This Code of Conduct for senior management is in addition and supplemental to the Code of Business Conduct & Ethics that is applicable to all employees of the Company and the Piramal Group.

II. Definitions:

“**Company**” shall mean Piramal Pharma Limited.

“**Senior management**” as per Regulations shall mean officers/personnel of the Company who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the “chief executive officer/managing director/whole time director/manager (including chief executive officer/manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer.

III. Code of Conduct:

1. To act in accordance with the highest standard of personal and professional integrity, honesty and ethical conduct in the discharge of duties.
2. To maintain and help the Company in maintaining highest degree of Corporate Governance.
3. To conduct himself or herself in the highest standards of morals and ethics and to avoid any action or thing that brings or is likely to bring the Company or himself or herself into any kind of disrepute.
4. To use reasonable care, diligence and skill in the discharge of duties and responsibilities and exercise of powers for the benefit and prosperity of the Company.
5. To have a clear understanding of the aims and objectives, capabilities and capacity and various policies of the Company.
6. To devote full attention to the business interests of the Company.
7. To comply and remain at all times in compliance with rules and policies of the Company and with all applicable laws and regulations, both in letter and in spirit, in all territories in which he/she operates.
8. To observe the Code of Conduct for dealing in Equity Shares and other securities of the Company framed under the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.
9. To avoid any conflict of personal interest, whether directly or indirectly, with the interest of the Company. Where there exist any such conflict of interest, to make full disclosure of the same to the Chairman of the Company immediately upon such conflict arising;

10. To act in accordance with the highest standards of integrity and ethical conduct while dealing with women employees and the female gender in general and to avoid all actions or inactions leading to any kind of sexual harassment.
11. To treat women employees equally and eliminate any gender discrimination.
12. Not to engage in any activity that adversely affects the interests or prospects of the Company.
13. Not to undertake any activity that may compromise his/her duties or responsibilities to the Company.
