I. Introduction

This Code of Conduct for Directors & Senior Management personnel is a guide to help Senior Management personnel and Directors on the Board of Suven Pharmaceuticals Limited (SUVEN PHARMA) and its subsidiaries/group companies live up to SUVEN PHARMA’s high ethical standards at their own. Though it summarizes many of the laws that SUVEN PHARMA, as Company is required to follow, it also goes beyond the legal minimums by describing the ethical values we share at SUVEN PHARMA.

The rules and principles set forth in this Code are general in nature and the compliance with the Code shall be ensured read with other applicable policies and standard operating procedures (SOPs) of the Company.

The Board of Directors of the Company adopted this Code of Conduct and Ethics as a testimony of its commitment to adhere to the standards of loyalty, honesty, integrity and the avoidance of conflicts of interest.

This model code of conduct shall be reviewed by the Board from time to time to keep in pace with the regulatory environment and any amendments to this Code, shall be approved by the Board of Directors.

II. Applicability

The Directors both executive and non-executive, are obliged to carry out their duties in an honest, fair, diligent and ethical manner, within the scope of the authority conferred upon them and in accordance with the laws, rules, regulations, agreements, guidelines, and internal policies and SOPs of the Company. As Directors of the Company, they have a duty to make decisions and implement policies in the best interests of the Company and its stakeholders.

This code of conduct is applicable to:

- The Directors, both executive and non-executive Directors and

- Senior Management team comprising of core management team (excluding Board of Directors) one level below the Managing Director, including Company Secretary and Chief Financial Officer.
III. Honest & Ethical Conduct

The Directors and the Senior Management personnel shall

- Act honestly, fairly, ethically, with integrity and loyalty and conduct themselves in a professional, courteous and respectful manner;

- Act in the best interests of the Company and in a manner to enhance and maintain the reputation of the Company, and fulfill their fiduciary duties to the stakeholders of the Company;

- Act in good faith, with responsibility, due care, competence, diligence and independence;

- Treat their colleagues and other associates of the Company with dignity and courteous;

IV. Conflict of Interest

General Guidance

The Directors and senior management personnel are expected to avoid and disclose any activity or association that creates or appears to create a conflict between the personal interests and the Company’s business interests. A Conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Company.

Relationships with prospective or existing suppliers, contractors, customers, competitors or regulators must not affect the independent and sound judgment on behalf of the Company. Directors & the senior management personnel are required to disclose to the Board any situation that may be, or appear to be, a conflict of interest. When in doubt, disclose.

V. Legal Compliance

The Directors and Senior Management personnel shall acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable them to perform their obligations diligently. The Directors and Senior Management personnel shall also comply with the policies and SOPs of the Company to the extent applicable to them including but not limited to compliance with Prohibition of Insider Trading policy of the Company.
Duties of independent directors
1. Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
2. Seek appropriate clarification or escalation 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 may be 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/her 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.

Obligations of directors and senior management
1. Every director shall inform the listed entity about the committee positions he or she occupies in other listed entities and notify changes as and when they take place.
2. Senior management shall make disclosures to the board of directors relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the listed entity at large.
CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

VI. Corporate Disclosure Policy

It is the Company’s policy to ensure continuous, timely and adequate disclosure of Company’s information. The Company is committed to full, fair, accurate, timely and understandable disclosure in reports and documents it files with or submits to the regulatory authorities and in other public communications. The Directors and Senior Management personnel shall provide only public information to the media/analyst/research person/large investors like institutions. Alternatively, the information given to the media/analyst should be simultaneously made public at the earliest. The Directors and Senior Management personnel must maintain the confidentiality of information relating to the affairs of the Company until and unless authorized or legally required to disclose such information; and shall not use confidential information to their personal benefits.

VII. Compliance of Code of Conduct

It is the duty and obligation of every Director and Senior Management person to comply with this code of conduct and he/she shall acknowledge and affirm ongoing compliance with the code on an annual basis. Any violation of the code shall be reported to the Chairman of the Board and to the Compliance Officer of the Company. This code of conduct shall be posted on the website of the Company.