

PHL Code of Conduct for Senior Management

This Code of Conduct for Senior Management is in addition and supplemental to the Piramal Enterprises Code of Conduct that is applicable to all employees of the Company and the Piramal Group

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 use reasonable care and skill in the discharge of duties and responsibilities and exercise of powers for the benefit and prosperity of the Company.
4. To have a clear understanding of the aims and objectives, capabilities and capacity and various policies of the Company.
5. To devote full attention to the business interests of the Company.
6. To comply with all applicable laws and regulations, both in letter and in spirit, in all territories in which he/she operates.
7. To avoid and disclose actual and apparent conflicts of personal interest with the interest of the Company and to disclose all contractual interest, whether directly or indirectly, with the Company.
8. 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.
9. To treat women employees equally and eliminate any gender discrimination.
10. Not to engage in any activity that interferes with the performance or responsibilities to the Company.
11. Not to accept simultaneous employment/ directorship with the suppliers, customers or competitors of the Company and not to take part in any activity that enhances or supports a competitor.
12. Not to accept employment or a position of responsibility (such as a consultant or director) with any other company or firm, nor provide 'freelance' services to anyone.
13. Not to make investment in any customer, supplier or competitor of the Company that may compromise on his/her responsibilities to the Company and any such investment shall be with full disclosure to the Company.

14. To avoid conducting Company business with a relative or with a business in which a relative is associated in any significant role.
15. Not to divert to his/her own advantage any business opportunity that the Company is in pursuit.
16. Not to accept any offer, payment, donations, gifts or anything of value from customers, vendors, consultants, etc. that is perceived as intended, directly or indirectly, to influence any business decision.
17. Not to compete, whether directly or indirectly, with the Company.
18. To promote professionalism in the Company.
19. To maintain confidentiality of the Company's business.
20. To ensure at all times, the integrity of data or information furnished by him/her to the Company.
21. Not to charge personal expenses to the Company.
22. 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) Regulation, 1992.
23. To promptly report to the Chairman any actual or possible violation of the Code or an event.
