



CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

INTRODUCTION

All the Directors and Senior Management personnel of Godavari Drugs Limited are expected to read and understand the Code of Conduct and uphold these standards in their day-to-day activities, comply with all applicable policies and ensure compliance. All the Directors / Senior Management personnel shall affirm compliance with the code on an annual basis.

COMPLIANCE WITH LAWS, RULES, REGULATIONS:

All the Directors / Senior Management personnel must comply with all applicable laws, regulations, and rules of the country.

ETHICAL CONDUCT:

All the Directors / Senior Management personnel shall deal on behalf of the Company with professionalism, honesty and integrity as well as high moral and ethical standards. Such conduct shall be fair and transparent and be perceived to be such by third parties. Directors / Senior Management personnel shall also comply with the Code of Ethics and Personal Trading Policy of Godavari Drugs Limited.

CONFIDENTIALITY:

Information relating to any client or activities of Godavari Drugs Limited is strictly confidential and shall not be disclosed orally or in writing or electronically, directly or indirectly to anyone unless the Directors / Senior Management personnel have been specifically authorized to release this information.

CONFLICT OF INTEREST:

Directors / Senior Management personnel shall not engage in any business transaction, which might conflict with the interests of Godavari Drugs Limited. A conflict of interest may arise where Directors / Senior Management personnel directly derive personal benefit by making or influencing decisions relating to such business transactions.

INSIDER TRADING:

Directors / Senior Management personnel shall not deal in the securities of a Company whether on their own account / their relative's account if they are in possession of any unpublished price sensitive information concerning the Company. Directors / Senior Management personnel who are in possession of any unpublished price sensitive information shall not communicate directly or indirectly the said information to others who trade on such information.

GIFTS / FAVOURS:

Directors / Senior Management personnel shall not accept any gift, favour or invitation offered by any client, person or organization with whom Godavari Drugs

Limited has any business relationship that creates a conflict between the individual's personal interest and the interest of Godavari Drugs Limited. Directors / Senior Management personnel shall not accept any such gift, favour or invitation except those extended as a customary courtesy of business life.

FALSE OR MISLEADING STATEMENTS:

Directors / Senior Management personnel shall not make a statement or disseminate information, which is misleading or false and is likely to induce sale or purchase of securities by any other person or is likely to have the effect of influencing the market price of the securities.

ACCOUNTING PRACTICES:

Godavari Drugs Limited's responsibilities to its stock brokers and the investing public require that all transactions be fully and accurately reported in GDL's books and recorded in compliance with all applicable laws. False or misleading entries, unrecorded funds or assets or payments without appropriate supporting documentation and approval are strictly prohibited and violate GDL's policy and the law.

Additionally, all documentation supporting a transaction should fully and accurately describe the nature of the transaction and be processed in a timely fashion.

PROTECTING COMPANY ASSETS:

The assets of Godavari Drugs Limited shall not be misused but employed for the purpose of conducting the business for which they are duly authorized. These include tangible assets such as equipment and machinery, systems, facilities, materials, resources as well as intangible assets such as proprietary information.