

CODE OF CONDUCT FOR DIRECTORS AND  
SENIOR MANAGEMENT



MEDI ASSIST HEALTHCARE SERVICES LIMITED

CIN: U74900KA2000PLC027229

<https://www.mediassist.in/>

Contents

1. INTRODUCTION .....3

2. PHILOSOPHY.....3

3. APPLICABILITY OF THE CODE.....4

4. DEFINITIONS .....4

5. COMPLIANCE WITH APPLICABLE LAWS.....5

6. KEY REQUIREMENTS .....5

7. CONFLICT OF INTEREST .....6

8. PRIVACY AND CONFIDENTIALITY.....8

9. FAIR DEALING.....8

10. FREE AND FAIR COMPETITION .....8

11. EMPLOYMENT/ OUTSIDE EMPLOYMENT.....9

12. VIOLATION.....9

13. DECLARATION.....9

14. AMENDMENTS, MODIFICATION & WAIVERS .....10

15. ACKNOWLEDGMENT OF RECEIPT OF THE CODE.....10

ANNEXURE A .....11

## 1. INTRODUCTION

Honesty, integrity, respect, positive environment and customer driven focus form part of the core beliefs of all activities at Medi Assist Healthcare Services Limited and its Subsidiary Companies thereof ("**Medi Assist Group**" or the "**Company**") , which has been the basis of its growth and development.

This Code of Conduct is being adopted by the Company to comply with the applicable rules and regulations of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

## 2. PHILOSOPHY

- a) Basic philosophy of the Code of Conduct has been guided by the practices of good corporate governance followed by the Company. The core values of the Company are:
  - A. Commitment to excellence;
  - B. Integrity including intellectual honesty, openness, fairness and trust;
  - C. Care for people;
  - D. Dynamic and successful business organization;
  - E. A Socially-valued enterprise; and
  - F. Business integrity
- b) The Code of Conduct therefore aligns around the said core values and the commitment to maintain the highest standards in its interface with all stakeholders, society at large and the environment.
- c) The Code has been formulated and approved by the Board and is to be strictly observed by the Directors, Key Managerial Personnel and Senior Management for the governance of good corporate practices. Any issue relating to the interpretation of the Code will be handled by the Board. The Company Secretary of the Company is appointed as the Compliance Officer under the Code and will be available to answer any questions, provide clarification and to help in ensuring compliance with the Code.

### **3. APPLICABILITY OF THE CODE**

This Code is applicable to all the members of the Board of Directors, Key Managerial Personnel and Senior Management of the Company.

Apart from the Code, the Independent Directors, in particular, shall abide by the Code for Independent Directors as prescribed under the Act, as amended, and the Regulations, as amended from time to time. The same is annexed to this Code as Annexure A.

### **4. DEFINITIONS**

“Act” shall mean the Companies Act, 2013, rules framed there under and any amendments thereto.

“Board” The Board of Directors of Medi Assist Healthcare Services Limited, as constituted from time to time as per the relevant laws and rules and regulations.

“Compliance Officer” shall mean the Company Secretary under Section 203 of the Act and Regulation 6 of the LODR.

“Conflict of Interest” means where the interests or benefits of one person or entity conflict with the interests or benefits of the Company.

“Directors” shall mean members of the board.

“Independent Director” means a director appointed as such in accordance with the relevant provisions of the Companies Act, 2013, rules made thereunder and regulations of the LODR; and amendments thereto.

“Key Managerial Personnel” (KMP) shall have the same meaning as defined under sub-section (51) of Section 2 of the Act.

“Relative” shall mean relative as defined under sub-section (77) of Section 2 of the Act, read with the Companies (Specification of definitions details) Rules, 2014.

"Securities" shall mean the securities as defined in clause (h) of Section 2 of the Securities Contracts (Regulation) Act, 1956.

“Senior Management” shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board, and shall also comprise all the members of the management one level below the chief executive officer or managing director or whole time director or manager (including chief executive officer and manager, in case they are not part of the Board) and shall specifically include the functional heads, by whatever name called and the company secretary and the chief financial officer.

“Subsidiary Company” shall have the same meaning as defined under sub-section (87) of Section 2 of the Act.

All other words and expressions used but not defined in this Code but defined in the SEBI Act, 1992, the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/ or the rules and regulations made there under shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

## **5. COMPLIANCE WITH APPLICABLE LAWS**

Directors, Key Managerial Personnel and Senior Management must act within the authority conferred upon them and in the best interests of the Company and besides the duties and responsibilities cast upon Directors by applicable laws, articles of association of the Company, a Director is also expected to observe this Code of Conduct.

## **6. KEY REQUIREMENTS**

- a) Directors, Key Managerial Personnel and Senior Management are expected to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, while working on the Company’s premises, at offsite locations where the Company’s business is being conducted, at Company’s sponsored business and social events, or at any other place where they are representing the Company.
- b) Directors, Key Managerial Personnel and Senior Management shall become and remain familiar with the economic and competitive environment in which the Company operates and understands the business plan, strategies and objectives.
- c) Directors, Key Managerial Personnel and Senior Management shall not derive

benefit or assist others to derive benefit by giving investment advice from the access to and possession of information about the Company, not in public domain and therefore constitute insider information. The Directors and the Senior Management shall make timely disclosures of:

- 1) trading in the shares of Medi Assist Healthcare Services Limited,
  - 2) transactions having personal interest and
  - 3) related party transactions that are required to be made under laws, rules and regulations and Code of Conduct / Internal Procedure for prevention of Insider Trading in the Securities of Medi Assist Healthcare Services Limited.
- d) Directors, Key Managerial Personnel and Senior Management shall be committed to shareholders' worth value and shall strictly comply with all regulations and laws that govern shareholders' right.
- e) Non-executive Directors who are categorized as independent directors shall inform the Board in case of changes in their interest which impacts their independence as a Director or of any conditions which may interfere with their ability to perform their Board or Board Committee duties.
- f) All books, records, accounts and financial statements will be maintained in reasonable detail, appropriately reflect transactions and conform to both applicable legal requirements and systems of internal control.

## **7. CONFLICT OF INTEREST**

- a) Directors, Key Managerial Personnel and Senior Management shall not involve themselves in making any decision on a subject matter in which a conflict of interests arises or could arise, between their personal interest and the interests of the Company. In the event of apprehending such conflict of interests the relevant facts shall be disclosed in writing explaining the circumstances that would create or could create the conflicts of interests to:
- 1) the Board of Directors in the case of Directors (Whole-time Director and Non-Executive Director); and

- 2) Managers and above in the case of Senior Management Personnel for further directions in the matter.
- b) Directors, Key Managerial Personnel and Senior Management are advised to avoid conducting the Company's business with a Relative, or with a business in which a Relative is associated in any significant role.
- c) Directors, Key Managerial Personnel and Senior Management shall as far as practicable, protect the Company's assets from loss, damage, misuse or theft and ensure that the assets are only used for business purposes and other purposes specifically approved by management and must never be used for unauthorized purposes.
- d) Unpublished Price Sensitive Information about the Company, which might impact market price of the Securities of Medi Assist Healthcare Services Limited, should be kept in strict confidence until publicly released in accordance with the applicable legal requirements and the regulations. Directors, Key Managerial Personnel and Senior Management shall not derive any personal benefit or assist others to derive benefit by giving advice of such nature. For more details, refer the Company's Insider Trading Policy. All questions regarding the Company's Insider Trading Policy should be directed to [cfo@mediassist.in](mailto:cfo@mediassist.in)
- e) Senior Management shall not enter into any material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the company at large.
- f) No key managerial personnel or Directors of a company shall enter into any agreement for himself/herself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of Medi Assist Healthcare Services Limited, unless prior approval for the same has been obtained from the Board of Directors as well as public shareholders by way of an ordinary resolution.
- g) Directors, Key Managerial Personnel and Senior Management shall avoid any relationship with a contractor or supplier (either directly or indirectly such as through a family member or other person or organization with which they are associated) that could compromise the ability to transact business on a professional, impartial and competitive basis or that may influence decision to be made by the

Company.

- h) Directors, Key Managerial Personnel and Senior Management shall not seek to accept directly or indirectly any gifts from anyone having business dealings with the Company.

## **8. PRIVACY AND CONFIDENTIALITY**

Directors, Key Managerial Personnel and Senior Management must maintain the confidentiality of information entrusted to them in carrying out their duties and responsibilities, except where disclosure is approved by the Company or legally mandated or if such information is in the public domain. The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gain or advantage of the Directors, Key Managerial Personnel or Senior Management.

Any information concerning the Company's business, its customers, suppliers, etc., which is not in the public domain and to which the Directors and Senior Management Personnel have access or possesses such information, must be considered confidential and held in confidence, unless authorized to do so and when disclosure is required as a matter of law. No Director and Senior Management Personnel shall provide any information either formally or informally, to the press or any other publicity media, unless specifically authorized.

## **9. FAIR DEALING**

Directors, Key Managerial Personnel and Senior Management shall not take a discriminatory stance towards or give unfair advantage to the Company's employees, customers, suppliers, or competitors through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice. No discrimination shall be done on the basis of caste, religion, sex, nationality or disability of any kind towards any employee, customer, supplier or any business partner.

## **10. FREE AND FAIR COMPETITION**

Directors, Key Managerial Personnel and Senior Management of the Company shall ensure compliance of Competition laws designed to encourage and protect free and fair market competition in India and elsewhere. The Company is committed to comply with the said regulations to enhance free and fair market.



## **11. EMPLOYMENT/ OUTSIDE EMPLOYMENT**

Whole-time Directors Key Managerial Personnel and Senior Management are expected to devote their full attention to the business interests of the Company and as, more particularly, subject to terms and conditions laid down in their respective contracts / appointment letters and shall not hold any positions or jobs or engage in outside business or other interests that adversely affect the performance of duties of the Company. Additionally, they must disclose to the Board of Director, any interest that they have that may conflict with the business of the Company.

## **12. VIOLATION**

Directors, Key Managerial Personnel and Senior Management shall be accountable for fully complying with this Code.

The Company shall ensure confidentiality and protection to any person who has, in good faith, reported a violation or has suspected violation of law, of this Code or against any person who is assisting in any investigation or process with respect to such a violation.

Any breach of this Code by Key Managerial Personnel and Senior Management shall be determined by the Chairman of the Company. In the event of breach of this Code by the Whole-time Directors or Non-Executive Directors, the same shall be examined by the Board of Directors for initiating appropriate action as deemed necessary.

Directors, Key Managerial Personnel and Senior Management may be subjected to disciplinary action by the Company for violation of provisions of law, any violation may make them personally liable.

## **13. DECLARATION**

All Board Members, Key Managerial Personnel and the Senior Management shall on an annual basis, affirm compliance with this Code and the Chief Executive Officer or the Whole Time Director shall in turn declare the same in the Annual Report.

#### **14. AMENDMENTS, MODIFICATION & WAIVERS**

This Code shall be reviewed from time to time and any amendments or modifications thereto, shall be subject to the review and approval of the Board of Directors of the Company. This Code shall be uploaded on the website of the Company in compliance of Corporate Governance norms.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions in this Policy and this Policy shall stand amended accordingly.

#### **15. ACKNOWLEDGMENT OF RECEIPT OF THE CODE**

Each Board Member, Key Managerial Personnel and Senior Manager both present and future shall acknowledge receipt of the Code or any modification(s) thereto, in the acknowledgement form and forward the same to the Compliance Officer.

Any breach of the aforesaid Code brought to the notice of the Compliance Officer or any member of the Board or Senior Management shall be reported to the Board of Directors of the Company for necessary action.

I have received and read the Company's Code of Conduct for Directors and Senior Management. I have understood and agree to comply with this Code, and other policies adopted by the Company from time to time.

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Date: \_\_\_\_\_

Place: \_\_\_\_\_

## ANNEXURE A

### THE CODE FOR INDEPENDENT DIRECTORS

(As per Schedule IV of Companies Act, 2013) The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators, and companies in the institution of independent directors.

#### **I. Guidelines of professional conduct:**

An independent director shall:

- (1) Uphold ethical standards of integrity and probity;
- (2) Act objectively and constructively while exercising his duties;
- (3) Exercise his responsibilities in a bona fide manner in the interest of the company;
- (4) Devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- (5) Not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- (6) Not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- (7) Refrain from any action that would lead to loss of his independence;
- (8) Where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- (9) Assist the company in implementing the best corporate governance practices.

## **II. Role and functions:**

The independent directors shall:

- (1) Help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments, and standards of conduct;
- (2) Bring an objective view in the evaluation of the performance of board and management;
- (3) Scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (4) Satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- (5) Safeguard the interests of all stakeholders, particularly the minority shareholders;
- (6) Balance the conflicting interest of the stakeholders;
- (7) Determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- (8) Moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

## **III. Duties :**

The independent directors shall –

- (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 she/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 behaviour, 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.

*This policy was approved by the Board of Directors of the Company on 29<sup>th</sup> April 2021 and amended on 24<sup>th</sup> March 2023. The Policy was further amended on 21<sup>st</sup> July, 2023.*