

Syngene International Limited	Code of Ethics and Business Conduct	Version 2.0 Revision Authority: Executive Committee & Head HR Date of Revision: April 9, 2018
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1.0 Objective

Syngene is committed to conducting its business in accordance with the applicable laws, rules and regulations and with highest standards of business ethics. This code is intended to provide guidance and help in recognizing and dealing with ethical issues, provide mechanisms to report unethical conduct, and to help foster a culture of honesty and accountability. Each employee is expected to comply with the letter and spirit of this Code.

The employees of the Company must not only comply with applicable laws, rules and regulations but should also promote honest and ethical conduct of the business. They must abide by the policies and procedures that govern the conduct of the Company's business. Their responsibilities include helping to create and maintain a culture of high ethical standards and commitment to compliance, and to maintain a work environment that encourages the stakeholders to raise concerns to the attention of the management.

2.0 Scope

This code applies to all employees of the Company, its subsidiaries and other controlled affiliates.

3.0 Definitions

3.1 Employee means every employee of the Company including contractual employees and directors in the employment of the Company.

3.2 "Controlled affiliate" is a subsidiary or other entity in which the Company owns, directly or indirectly, equal to or more than 50 (fifty) percent of the voting rights, or in which the power to control the entity is possessed by or on behalf of the Company.

4.0 Conflict of Interest

This code does not attempt to describe all potential problem areas that could develop, but some of the more common problems are described below.

A conflict situation can arise:

- 4.1 When an employee takes action or has interests that may make it difficult to perform his or her work objectively and effectively.
- 4.2 The receipt of improper personal benefits by a member of his or her family as a result of one's position in the Company.
- 4.3 Any outside business activity that detracts an individual's ability to devote appropriate time and attention to his or her responsibilities with the Company.
- 4.4 The receipt of non-nominal gifts or excessive entertainment from any person/company with which the Company has current or prospective business dealings.
- 4.5 Any significant ownership interest in any supplier, customer, development partner or competitor of the Company.
- 4.6 Any consulting or employment relationship with any supplier, customer, business associate or competitor of the Company.

The employees should be scrupulous in avoiding 'conflicts of interest' with the Company. In case there is likely to be a conflict of interest, he/she should make full disclosure of all facts and circumstances thereof to the Board of directors or any Committee / officer nominated for this purpose by the Board and a prior written approval should be obtained.

5.0 The Honest & Ethical Conduct

The employees shall act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct not only on Company's premises and offsite but also at company sponsored business, social events as well as any places. They shall act and conduct free from fraud and deception. Their conduct shall conform to the best-accepted professional standards of conduct.

6.0 Fair Employment: Anti-Harassment & Nondiscrimination

The employment policy of Syngene is aligned to applicable Labor laws of the state. Syngene does not permit any form of forced labor, slavery or human trafficking. As an Equal Opportunity Employer, Syngene does not follow or support any discrimination on the basis of caste, gender, sexual orientation, religion, ethnicity or physical disabilities.

All employees are expected to be respectful towards each other and not promote or tolerate any form of harassment.

7.0 Corporate Opportunities

Employees owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. Employees are expressly prohibited from:

- 7.1** Taking for themselves personally, opportunities that are discovered through the use of Company's property, information, or position.
- 7.2** Competing directly with the business of the Company or with any business that the Company is considering.
- 7.3** Using Company's property, information, or position for personal gain.

If the Company has finally decided not to pursue an opportunity that relates to the Company's business activity, he/she may pursue such activity only after disclosing the same to the Board of directors or the nominated person/committee.

8.0 Confidentiality

The employees shall maintain the confidentiality of confidential information of the Company or that of any customer, supplier or business associate of the Company to which Company has a duty to maintain confidentiality, except when disclosure is authorized or legally mandated. The Confidential information includes all non-public information (including private, proprietary, and other) that might be of use to competitors or harmful to the Company or its associates. The use of confidential information for his/her own advantage or profit is also prohibited.

9.0 Fair Dealing

Each employee should deal fairly with customers, suppliers, competitors, and employees of group companies. They should not take unfair advantage of anyone through manipulation, concealment, abuse of confidential, proprietary or trade secret information, misrepresentation of material facts, or any other unfair dealing-practices.

- 9.1** Subjects are to be informed of the allegations at the onset of a formal investigation by the Investigation Committee and shall have opportunities to be heard during investigation.
- 9.2** The identity of the Subject shall be maintained in confidence to the extent possible given the legitimate needs of the law and fairness in investigation.

- 9.3 Unless there are compelling reasons to the contrary, Subjects shall be given the opportunity to respond to material points of evidence contained in the report presented by the Investigation Committee.
- 9.4 Subjects have a right to be informed of the outcome of the investigation.
- 9.5 Subjects have a responsibility not to interfere with the investigation and to adhere to admonitions from the Investigation Committee in this regard. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached or intimidated by the Subject, in any manner.

10.0 Protection and proper use of Company's Assets

All employees should protect Company's assets and property and ensure its efficient use. Theft, carelessness, and waste of the Company's assets and property have a direct impact on the Company's profitability. Company's assets should be used only for legitimate business purposes.

11.0 Anti-Bribery & Anti-Corruption

Syngene condemns bribery and corruption in any form. All employees of Syngene must get well acquainted with the company's values/stance on identifying, dealing and reporting any such unethical & unlawful advances.

11.1 Bribery & kickbacks

Bribery is the act of giving money in cash / kind, goods or services in an attempt to influence a business decision for any improper advantage. Syngene has a standard policy of non-tolerance for bribery & corruption:

- No employee shall demand or accept money or gifts or services from any of the supplier, dealers with whom Syngene has an existing or prospective business relationship, in return of any favor, explicit or implied, with respect to Syngene business activities.
- No employee shall offer bribes/kickbacks in the form of money or services to any public official with respect to Syngene business activities.
- Any bribe to commercial partners or clients is prohibited, which may or may not influence business decisions of either party.

11.2 Gifts & entertainment

As part of social interactions at times giving or receiving gifts is a norm. Syngene permits giving or receiving only promotional products bearing company logo or perishable gift items in such situations.

12.0 Political Activities

Syngene shall not support any specific political party. Employees of Syngene who intend to take up honorary roles with any political entity need to seek prior approval from respective BU-Head & HR-Head. The employees need to ensure any such activity is not carried out during their official working hours and also ensure that it does not distract them from their current roles & responsibilities towards company.

13.0 Compliance

13.1 Compliance with Laws, Rules, and Regulations: The employees shall comply with all applicable laws, rules, and regulations. Transactions, directly or indirectly, involving securities of the Company should not be undertaken without pre-clearance from the Company's compliance officer. Any employee who is unfamiliar or uncertain about the legal rules involving Company business conducted by him/her should consult the legal department of the Company before taking any action that may jeopardize the Company or that individual.

13.2 Compliance with Code of Ethics & Business Conduct: If any employee who knows of or suspects of a violation of applicable laws, rules or regulations or this Code of conduct, he/she must immediately report the same to the Board of Directors or any designated person/committee thereof. Such person should as far as possible provide the details of suspected violations with all known particulars relating to the issue. The Company recognizes that resolving such problems or concerns will advance the overall interests of the Company that will help to safeguard the Company's assets, financial integrity and reputation.

13.3 Violations of this Code of Ethics will result in disciplinary action, which may even include termination of services of the employee. The Company's Board or any Committee/person designated by the Board for this purpose shall determine appropriate action in response to violations of this Code of Ethics and Business Conduct.

14.0 Interpretation of Code

Any question or interpretation under this Code of Ethics and Business Conduct will be handled by the Board or any person /committee authorized by the Board of the Company. The Board of Directors or any designated person/committee has the authority to waive compliance with this Code of business conduct for any employee of the Company. The person-seeking waiver of this Code shall make full disclosure of the particular circumstances to the Board or the designated person/ committee.

15.0 Code of Ethics for Senior Financial Officers

- 15.1** Act with honesty and integrity, including the ethical handling of actual or apparent conflicts of interest between personal, financial and professional relationships.
- 15.2** Make full, fair, accurate, timely, and understandable disclosure in reports and documents that the Company files with, or submits or makes periodically, to the shareholders, government authorities, and to the public.
- 15.3** Comply with governmental laws, rules, notifications and regulations applicable to the Company's business.
- 15.4** Disclose to the Board or any committee/officer designated by the Board for this purpose, any material transaction or relationship that reasonably could be expected to give rise to any violations of the code including actual or apparent conflicts with the interests of the company.
- 15.5** Promote prompt reporting of violations of the Code of Ethics to the Board of Directors or any person/committee designated for this purpose, as may be necessary.
- 15.6** Respect the confidentiality of information acquired in the course of employment unless legally obliged to disclose and ensure that no such confidential information is used for personal advantage/benefit.
- 15.7** Maintain the skills necessary and relevant to the Company's needs.
- 15.8** Act in good faith, responsibility, with due care, competence and diligence without misrepresenting material facts.
- 15.9** Refrain from any inappropriate or undue influence of any kind in all dealings with independent auditors, and avoid any actual or apparent conflicts with analysts.

15.10 Achieve responsible use of and control over all assets and resources employed or entrusted to them.

15.11 Promote ethical and honest behavior within the Company and its subsidiaries.

All senior financial officers should adhere to both the code of business conduct and the code of ethics of the Company. Violation of the code of ethics will lead to appropriate disciplinary action including dismissal from the services of the Company.

Any deviation/waiver from this code can only be effected on the sole and absolute discretionary authority of the Board or any person/committee designated by the Board for this purpose.

16.0 Raising a concern

As devised in Syngene's Integrity & Whistle blower policy, any employee can raise a concern against suspected unethical /non-compliant activities through channels including writing to syngeneinternational@intouch-india.com .

If any individual who knows of or suspects of a violation of applicable laws, rules or regulations or this Code of conduct, he/she must immediately report the same to the Board of Directors or any designated person/committee thereof. Such person should as far as possible provide the details of suspected violations with all known particulars relating to the issue.

The Company recognizes that resolving such problems or concerns will advance the overall interests of the Company that will help to safeguard the Company's assets, financial integrity and reputation.
