



ANUH PHARMA LTD.

3-A; Shivsagar Estate, North Wing,
Dr. Annie Besant Road, Worli, MUMBAI - 400 018, INDIA
Tel. : 91-22-6622 7575 • Fax : 91-22-6622 7600 / 7500
E-Mail : anuh@sk1932.com • CIN: L24230MH1960PLC011586

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT

(A) INTRODUCTION

The Company is committed to conducting business in accordance with the highest standards of business ethics and complying with applicable laws, rules and regulation and to the application of good management practices.

The Company believes that a good corporate governance structure would not only encourage value creation but also provide accountability and control systems commensurate with the risks involved.

Accordingly, a Code of Conduct has been defined to maintain the standard of business conduct for **ANUH PHARMA LIMITED** ("the Company") and to ensure compliance with the requirement of Clause 49 of the Listing Agreement entered into with Stock Exchange(s).

(B) APPLICABILITY OF THE CODE OF CONDUCT

The Code is applicable to all the Directors of the Company and Senior Executives one level below the Executive Directors, including all functional heads (hereinafter referred to as Board Members and Senior Managers respectively).

This Code governs the conduct of the Board Members and Senior Managers. Each such person should become familiar with its provisions.

The Board of Directors reserves the right to amend, alter or enlarge this Code at any time.



Pmsual



ANUH PHARMA LTD.

3-A, Shivsagar Estate, North Wing,
Dr. Annie Besant Road, Worli, MUMBAI - 400 018. INDIA
Tel. : 91-22-6622 7575 • Fax : 91-22-6622 7600 / 7500
E-Mail : anuh@sk1932.com • CIN: L24230MH1960PLC011586

The Board Members and Senior Managers should conduct their activities in line with the following policies laid down by the Code and adhere and seek compliance thereto:

1. Honest and Ethical conduct

The Board Members and Senior Managers of the Company shall act with professionalism, honesty, transparency and integrity and shall maintain and help the Company in maintaining highest degree of Corporate Governance practices.

2. Compliance with applicable Laws, Rules and Regulations

The Board Members and Senior Managers shall, in their business conduct, ensure compliance with all applicable laws, rules and regulations, in all the territories in which the Company operates and adhere to the reporting system there under.

3. Loyalty in employment

In consideration of employment with the Company, Board Members and Senior Managers have to devote their full attention to the business interests of the Company. Board Members and Senior Managers are prohibited from engaging in any activity that interferes with their performance or responsibility to the Company or is otherwise in conflict with or prejudicial to the Company.

4. Fair and Equal Opportunities

The Board Members and Senior Managers shall ensure that fair and equal opportunities are provided to all employees of the Company and all qualified applicants for employment, without regard to their race, caste, religion, colour, ancestry, marital status, sex, age & nationality and that no discrimination or exploitation is done in this regard.



Anual



ANUH PHARMA LTD.

3-A, Shivsagar Estate, North Wing,
Dr. Annie Besant Road, Worli, MUMBAI - 400 018, INDIA
Tel. : 91-22-6622 7575 • Fax : 91-22-6622 7600 / 7500
E-Mail : anuh@sk1932.com • CIN: L24230MH1960PLC011586

5. Conflict of Interest

The Board Members and Senior Managers shall not engage in any business, relationship or activity, which may detrimentally conflict with the interest of Company. All Board Members and Senior Managers must report/disclose their relationship with other companies to the Board and as and when there is a change therein. The Director's disclosure of interest under Section 184 of the Companies Act, 2013 shall be treated as sufficient compliance under this clause likewise Senior Managers shall also give disclosure of interest to the Company.

6. Health, Safety and Environment

The Company believes in sustainable development and is committed to be a responsible corporate citizen and strives to provide each employee with a safe and healthy work environment.

To uphold the Company's interest and preserve the quality of life of all concerned, the business and operations of the Company shall be conducted in an environmentally friendly manner and provide a safe and healthy working environment to its Employees, Board Members and Senior Managers shall ensure compliance with all applicable environmental, safety and health laws and regulations and internal policies.

7. Fraudulent and Unfair Practices

The Company's securities are listed on the Bombay Stock Exchange. The Company is committed to comply with securities laws in jurisdiction in which its securities are listed.





ANUH PHARMA LTD.

3-A, Shivsagar Estate, North Wing,
Dr. Annie Besant Road, Worli, MUMBAI - 400 018. INDIA
Tel. : 91-22-6622 7575 • Fax : 91-22-6622 7600 / 7500
E-Mail : anuh@sk1932.com • CIN: L24230MH1960PLC011586

The Company prohibits its Board Members and Senior Managers from any fraudulent and unfair trade practices in the securities market, with regard to the securities of the Company or of any other Company with whom the Company has business dealings to the best of their knowledge.

8. Protection of Company Assets

All Board Members and Senior Managers must endeavor to protect the Company's assets and ensure their efficient use. The assets of the Company should be employed for the purpose of conducting the business for which they are duly authorized and they should not be misused.

The obligation of Board Members and Senior Managers to protect the Company's assets includes protecting its proprietary information.

9. Protection of Proprietary Information

Proprietary information includes intellectual property such as trade secrets, patents, trademarks, designs and copyrights, as well as business, marketing and service plans, engineering and manufacturing ideas, designs, databases, records and unpublished financial data. Unauthorized use or distribution of this information is not only a violation of Company policy and the terms of employment with the Company, but could also be illegal and result in civil and/or criminal liabilities.

10. Fair Dealing

The Board Members and Senior Managers 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.



Anusua



We Serve Since 1932



ANUH PHARMA LTD.

3-A, Shivsagar Estate, North Wing,
Dr. Annie Besant Road, Worli, **MUMBAI** - 400 018. **INDIA**
Tel. : 91-22-6622 7575 • Fax : 91-22-6622 7600 / 7500
E-Mail : anuh@sk1932.com • CIN: L24230MH1960PLC011586

11. Confidential Information

The Board Members and Senior Managers shall maintain confidentiality of information entrusted to them by the Company or any other information about the Company that comes to them except when disclosure is duly authorized or required by any law or regulation.

12. Reporting any Illegal or Unethical Behavior

The Board Members and Senior Managers shall promptly report to the management any actual or possible violation of this Code, or an event he or she becomes aware of that could affect the business or reputation of his/her.

(C) DUTIES INDEPENDENT DIRECTORS

The independent directors shall—

- (i) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- (ii) 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;
- (iii) strive to attend all Meetings of the Board of Directors and of the Board Committees of which he is a Member;
- (iv) participate constructively and actively in the Committees of the Board in which they are Chairpersons or Members;
- (v) strive to attend the General Meetings of the Company;



Prasad



ANUH PHARMA LTD.

3-A, Shivsagar Estate, North Wing,
Dr. Annie Besant Road, Worli, MUMBAI - 400 018. INDIA
Tel. : 91-22-6622 7575 • Fax : 91-22-6622 7600 / 7500
E-Mail : anuh@sk1932.com • CIN: L24230MH1960PLC011586

- (vi) 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;
- (vii) keep themselves well informed about the company and the external environment in which it operates;
- (viii) not to unfairly obstruct the functioning of an otherwise proper Board or Committee of the Board;
- (ix) 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;
- (x) 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;
- (xi) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (xii) act within his authority, assist in protecting the legitimate interests of the Company, Shareholders and its Employees;
- (xiii) 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.



Amal



ANUH PHARMA LTD.

3-A, Shivsagar Estate, North Wing,
Dr. Annie Besant Road, Worli, MUMBAI - 400 018. INDIA
Tel. : 91-22-6622 7575 • Fax : 91-22-6622 7600 / 7500
E-Mail : anuh@sk1932.com • CIN: L24230MH1960PLC011586

(D) VIOLATION OF THE CODE

The Company will take appropriate action against any Board Members and Senior Managers whose actions are found to violate the code or any other policy of the Company. Disciplinary action may include immediate termination of employment at the Company's sole discretion. In case the Company has suffered any losses, it may pursue for recovery of such losses against the individuals or entities responsible.

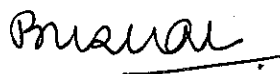
(E) ANNUAL COMPLIANCE REPORTING

All Board Members and Senior Managers shall be required to certify the compliance with the code on an annual basis at the end of financial year of the Company. Such certification shall be in the form provided in the Annexure - I to this Code.

Disclaimer:

The Code of Conduct is a statement of certain fundamental principals, ethics, values, policies and procedure that govern the Board Members and Senior Managers of the Company in the conduct of the Company's business. It is not intended to and does not create any rights in any way in clients, suppliers, shareholders and any other person or entity.

For ANUH PHARMA LIMITED



BIPIN N. SHAH
MANAGING DIRECTOR
(DIN: 00083244)



Compliance Certificate

To,
Company Secretary
Anuh Pharma Limited
3-A Shivsagar Estate,
North Wing,
Dr. Annie Besant Road,
Worli, Mumbai - 400 018

Dear Sir/Madam,

I, _____ being a member of the Board of Directors / Senior Management of Anuh Pharma Limited ("the Company") hereby acknowledge, confirm and certify that:

- i. I have received, read and understood the Code of Conduct for Directors and Senior Management of the Company;
- ii. I am bound by the said Code to the extent applicable to my functions as a member of the Board of Directors / Senior Management of the Company;
- iii. During the financial year _____, I have complied with the provisions of the said Code;
- iv. I am not aware of nor am I a party to any non-compliance with the said Code.

Signature :

Name :

Designation :

DIN :

(In case of Directors)

Date:



P. Masal