

CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LIMITED

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CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT OF CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LIMITED

This Code of Conduct ("Code") is made and issued pursuant to Sections 17(5)(a) and 17(5) (b) of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 ("Regulations") and applies to the Board of Directors (including Independent Directors) ("Board") of CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LIMITED ("Company") as well as the senior management of the Company, with effect from 1 December, 2015. This Code has been adopted by the Board in its meeting held on 10 February, 2016. All the duties of independent directors of an Indian company, as set forth in Schedule IV of the Companies Act, 2013 shall be deemed to be incorporated in this Code, to the extent not already set out hereunder.

The Members of the Board and Senior Management of the Company have a responsibility to carry out their duties in an honest and business like manner and within the scope of their authority, as set forth in the laws of India as well as in the Memorandum and Articles of Association of the Company.

The members of the Board acknowledge and accept the scope and extent of their duties as Directors. They are entrusted with and are responsible for the oversight of the assets and business affairs of the Company, in an honest, fair, diligent and ethical manner. As Directors, they must act within the bounds of the authority conferred upon them and with the duty to make and enact informed decisions and policies in the best interests of the Company and its shareholders.

The members of the Board and senior management of the Company will affirm compliance of this Code on an annual basis, as per Section 26(3) of the Regulations.

A. Code of Conduct for Directors (other than Independent Directors)

Each of the Directors of the Company shall:

- uphold ethical standards of integrity and probity. ;
- act objectively and constructively while exercising their respective duties and act honestly, fairly, ethically and with integrity;
- exercise his / her responsibilities in a bona fide manner in the interest of the Company;
- devote sufficient time and attention to his / her professional obligations for informed and balance decision making . ;
- not allow any extraneous considerations that will vitiate his / her exercise of judgment that is in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgement of the Board in its decision making;
- not abuse his / her 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;
- assist the Company in implementing the best corporate governance practices . ;
- always act in the best interests of, and fulfill their fiduciary obligations to the Company and its shareholders;
- comply with all applicable laws, rules and regulations;

- act in a manner to enhance and maintain the reputation of the Company;
- make available to and share with fellow Directors information as may be appropriate to ensure proper conduct and sound operation of the Company and its Board;
- respect the confidentiality of information relating to the affairs of the Company acquired in the course of their service as Directors, except when authorized or legally required to disclose such information;
- not use confidential information acquired in the course of their service as Directors for their personal advantage or for the advantage of any other entity;
- help create and maintain a culture of high ethical standards and commitment to compliance; and
- regularly assess their performance and effectiveness as a Board, of the Board's committees and as that of individual directors.

B. Code of Conduct for Members of Senior Management

Each of the members of the senior management of the Company shall:

- Uphold ethical standards of integrity and probity;
- Act objectively and constructively while exercising their respective duties and act honestly, fairly, ethically and with integrity;
- exercise his / her responsibilities in a bona fide manner in the interest of the Company;
- Devote sufficient time and attention to his / her professional obligations for informed and balance decision making;
- Not allow any extraneous considerations that will vitiate his / her exercise of judgement that is in the paramount interest of the Company as a whole;
- Not abuse his / her 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;
- Assist the Company in implementing the best corporate governance practices;
- Always act in the best interests of the Company and its shareholders;
- Comply with all applicable laws, rules and regulations;
- Act in a manner to enhance and maintain the reputation of the Company;
- Respect the confidentiality of information relating to the affairs of the Company acquired in the course of their service, except when authorized or legally required to disclose such information;
- Not use confidential information acquired in the course of their service for their personal advantage or for the advantage of any other entity;
- Help create and maintain a culture of high ethical standards and commitment to compliance; and
- Regularly assess their performance and effectiveness.

C. Code of Conduct for Independent Directors

(a) Professional Conduct

Each of the Independent Directors on the Board shall:

- Uphold ethical standards of integrity and probity;
- Act objectively and constructively while exercising his/her duties;
- Exercise his/her responsibilities in a bona fide manner in the interest of the Company;
- devote sufficient time and attention to his/her professional obligations for informed and balanced decision making;
- not allow any extraneous considerations that will vitiate his/her 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;
- not abuse his/her 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;
- refrain from any action that would lead to loss of his/her independence;
- where circumstances arise which make an Independent Director lose his /her independence, immediately inform the Board accordingly;
- assist the Company in implementing the best corporate governance practices;
- always act in the best interests of, and fulfill their fiduciary obligations to the Company and its shareholders;
- comply with all applicable laws, rules and regulations;
- act in a manner to enhance and maintain the reputation of the Company;
- make available to and share with fellow Directors information as may be appropriate to ensure proper conduct and sound operation of the Company and its Board;
- respect the confidentiality of information relating to the affairs of the Company acquired by him/her by virtue of being an Independent Director of the Company, except when authorized or legally required to disclose such information;
- not use confidential information acquired by him/her by virtue of being an Independent Director of the Company for his/her personal advantage or for the advantage of any other entity; and
- help create and maintain a culture of high ethical standards and commitment to compliance.

(b) Role, Function & Duties

Every Independent Director on the Board shall be bound by the Roles, Functions and Duties as covered under Schedule IV of Section 149 (8) of the Companies Act, 2013 as amended from time to time or as may be prescribed. The Independent Directors shall more specifically safeguard the interests of the minority shareholders of the Company. If the Board approves adoption of more stringent requirements of the same shall apply to the extent they don't override any provisions in Schedule IV of the Companies Act, 2013.

A Director who has concerns regarding compliance with this Code should raise those concerns with the Chairman of the Board and the Chairman of the Audit Committee of the Board, who will determine what action, shall be taken to deal with the concern. In the extremely unlikely event that a waiver of this Code for a Director of the Company would be in the best interest of the Company, it must be approved by the Audit Committee and the Board, provided however that such waiver is permitted under applicable law including the Regulations.

Directors will annually sign a confirmation that they have read and will comply with this Code.

(Adopted by the Board of Directors of Chennai Meenakshi Multispeciality Hospital Limited as of 10 February, 2016).