

CODE OF CONDUCT FOR BOARD MEMBERS AND THE SENIOR MANAGEMENT

Members of the Board and the Senior Management, shall

- a) Always act in good faith and in the best interests of the Company, its employees, the shareholders, the community and for the protection of the environment.
- b) Adopt the highest standards of personal ethics, integrity, confidentiality and discipline in dealing with all matters relating to the Company.
- c) Apply themselves diligently and objectively in discharging their responsibilities and contribute to the conduct of the business and the progress of the Company, and not be associated simultaneously with competing organization's either as a Director or in any managerial or advisory capacity, without the prior approval of the Board.
- d) Always adhere and conform to the various statutory and mandatory regulations/guidelines applicable to the operations of the Company avoiding violations or non-conformities.
- e) Not to derive personal benefit or undue advantages (financial or otherwise) by virtue of their position or relationship with the Company, and for this purpose
 - i) shall adopt total transparency in their dealings with the Company.
 - ii) shall disclose full details of any direct or indirect personal interests in dealings/transactions with the Company.
 - iii) shall not be party to transactions or decisions involving conflict between their personal interest and the Company's interest.
 - iv) shall not assign his/her office and any assignment so made shall be void.
- f) Conduct themselves and their activities outside the Company in such manner as not to adversely affect the image or reputation of the Company.
- g) Inform the Company immediately if there is any personal development (relating to his/her business/professional activities) which could be incompatible with the level and stature of his/her position and responsibility with the Company.
- h) Bring to the attention of the Board, Chairman or the Managing Director as appropriate, any information or development either within the Company (relating to its employees or other stakeholders) or external, which could impact the Company operations and which in the normal course, may not have come to the knowledge of the Board/Chairman or Managing Director.
- i)* Always abide by the this Code of Conduct, and shall be accountable to the Board for their actions/violations/defaults.

Balaxi Pharmaceuticals Limited

j)* In addition to the above, the Independent Directors of the Company shall also abide by the duties as specified in Schedule IV of the Companies Act, 2013 and the rules made thereunder.

k)* Shall ensure compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 as also other regulations as may become applicable to them from time to time.

l)* Board Member and Senior Managers shall affirm compliance with this Code on an annual basis (as per Appendix I).

*****END*****

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The logo for Balaxi Pharmaceuticals Limited, featuring the word "Balaxi" in a stylized font. The letters "Balaxi" are in a light purple color, with the "x" being a yellow color.

*Latest Amendment adopted by Board on February 10, 2018

APPENDIX - I

**CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR
MANAGEMENT ANNUAL COMPLIANCE REPORT**

I....., (Designation) of the Balaxi Pharmaceuticals Limited, do hereby solemnly affirm that I have, in letter and spirit and to the best of my knowledge and belief, complied with the provisions of CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT during the financial year ended 31st March,_____.

Signature :

Name :

Designation

Balaxi