

CODE OF CONDUCT AND ETHICS FOR BOARD OF DIRECTORS

1. INTRODUCTION

Regulation 17 (5) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (Listing Regulations) requires the companies listed on Stock Exchanges to lay down a code of conduct for all members of the board of directors and senior management of the listed entity.

In compliance to the aforesaid regulations, the Board of Directors (the “Board”) of OneSource Specialty Pharma Limited (the “Company”), has adopted this Code of Conduct at its meeting held on December 10, 2024 and the policy is effective from the date of listing of its equity shares on BSE and NSE.

2. GUIDELINES FOR CONDUCT

It shall be the first and foremost duty of every Board Member to uphold the interests of the Company and its stakeholders and to endeavor to fulfil all the fiduciary obligations towards them.

The Directors shall act in accordance with the highest standard of honesty, integrity, fairness and ethical conduct and shall exercise utmost good faith, due care and integrity in performing their duties.

A Director should:

- a) use reasonable efforts to attend Board and committee meetings regularly;
- b) dedicate sufficient time, energy and attention to the Company to ensure diligent performance of his/her duties, including preparing for meetings and decision-making by reviewing in advance any materials distributed and making reasonable inquiries;
- c) be aware of and seek to fulfill his/ her duties and responsibilities as set forth in the Company’s Memorandum of Association, Articles of Association; and
- d) seek to comply with all applicable laws, regulations, confidentiality obligations and corporate policies.

3. OUTSIDE EMPLOYMENT

Executive Directors are expected to devote their full time and attention to the business interests of the Company and are prohibited from engaging in any activity prejudicial to the interests of the Company. Any simultaneous employment with competitors of the Company, or any engagement in any activity with competitors could be against the business interests of the Company. Such interactions can be done only after consulting with the Legal Counsel of the Company. Any outside activity must be strictly separated from the Company’s employment and should not adversely affect the Executive Directors’ job performance at the Company. Executive Directors shall devote themselves exclusively to the business of the Company and shall not accept any other work or assignment (part-time or otherwise).

4. CORPORATE BUSINESS OPPORTUNITIES

Except as described elsewhere herein, a director may engage in business so long as he/she does not pre-empt or seize a corporate business opportunity. A corporate business opportunity is:

- a) an opportunity in the Company’s line of business or proposed expansion or diversification,

- b) which the Company is financially able to undertake and
- c) which may be of interest to the Company. A director who learns of such a corporate business opportunity and who wishes to participate in it should disclose the opportunity to the Board of Directors. If the Board of Directors determines that the Company does not have an actual or expected interest in the opportunity, then, and only then, may the director participate in it, provided that the director has not wrongfully utilized the Company's resources in order to acquire the opportunity.

5. OTHER DIRECTORSHIPS

Directors may, serve on the Board of another entity provided that such entity is not directly or indirectly a competitor of the Company and such Directorship to be notified to the Company in compliance with the provisions of the Companies Act, 2013.

6. CONFLICTS OF INTEREST

Directors are expected to dedicate their best efforts to advancing the Company's interests and to make decisions that affect the Company based on the Company's best interests and independent of outside influences.

Following are some common examples that illustrate actual or potential conflicts of interest:

- a) Owning an interest in a company that competes with or does business with the Company;
- b) Participating in a joint venture, partnership or other business arrangement with the Company; and
- c) Employment with or serving as a director of a competitor, customer or supplier of the Company.

A Director who has an actual or potential conflict of interest, including any of the situations described above, must promptly disclose to the Board:

- a) the existence and nature of the actual or potential conflict of interest; and
- b) all facts known to him/her regarding the transaction that may be material to a judgment about whether or not to proceed with the transaction. The Director may proceed with the transaction only after receiving express approval from the Board.

7. COMPANY PROPERTY

Directors have a responsibility to safeguard and properly use Company assets and resources, as well as assets of other organizations that have been entrusted to the Company. Except as specifically authorized, Company assets, including Company equipment, materials, resources and proprietary information, must be used only for Company business purposes.

8. CONFIDENTIAL INFORMATION

Directors shall maintain the confidentiality of information entrusted or shared with them by the Company. The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gain or advantage of the Director or anyone other than for the advantage of the Company.

9. RELATED-PARTY DISCLOSURES

The Director, before conducting business of the Company with a related party or a relative, or a business in which a relative is associated in any significant role, shall promptly disclose his/her interest

to the Board of Directors.

"For the sake of clarity, the term "related party" and "relative" shall have the same meanings as defined respectively under Sections 2(76) read with Regulation 2(zb) of the Listing Regulations and Section 2(77) of the Companies Act, 2013, and shall be interpreted in accordance with any rules, clarifications, circulars, or guidelines issued by the Ministry of Corporate Affairs, SEBI, or any other competent authority, from time to time.

10. FAIR DEALING

Directors should endeavor to deal fairly with the Company's customers, suppliers, competitors and employees and should never take unfair advantage of others through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.

11. COMPLIANCE WITH LAWS AND REGULATIONS

The Company is committed to compliance with those acts, rules and regulations that govern the conduct of its business.

a) Securities Laws

It is the Company policy to make full, fair, accurate, timely and understandable disclosure in compliance with all applicable laws and regulations in all reports and documents that the Company files with, or submits to, the Registrar of Companies and in all other public communications made by the Company. Directors must abide by applicable Company policies and procedures designed to promote compliance with this policy.

b) Competition Laws

While the Company competes vigorously and creatively in its business activities, its efforts in the marketplace must be conducted in accordance with all applicable Competition Act and Regulations. Directors should not engage in any activity in violation of applicable Competition Act.

c) Anti-Corruption Laws

The Company conducts its business activities in compliance with the Prevention of Corruption Act, 1988 of India and applicable anti-corruption laws of all other countries in which the Company conducts businesses. Under the Prevention of Corruption Act, it is an offence to offer to a 'public servant' a gratification or a valuable thing as a motive or reward for doing or forbearing to do any official act. Directors should not, directly or indirectly, engage in any activity that could be construed as the Company being in breach of the Prevention of Corruption Act or any other applicable anti-corruption law.

d) Interacting with Government

The various branches and levels of government have differing laws that restrict gifts, including meals, entertainment, transportation and lodging that may be provided to a public servant. Directors should not offer to or pay for meals, travel, lodging or any other expenses for public servants in connection with the Company or Company's business without first consulting with the Legal Counsel of the Company.

e) Political Contributions

The Company will not make political contributions from corporate resources to any political party, candidate or holder of public office, or political committee that is not in compliance with Section 182 of the Companies Act, 2013. This includes monetary contributions as well as in-kind contributions (such as the use of corporate property, personnel services or facilities).

Directors may not cause the Company to make contribution to any political party or for any political contribution without the prior approval of the Board. Directors must comply with applicable laws and Company policy with respect to causing the Company to make political contributions. Directors may not make personal political contributions on behalf of, or in the name of, the Company. Directors will not be reimbursed or otherwise compensated for any personal political contribution.

12. DUTIES OF DIRECTORS

In compliance with Section 166 of the Companies Act, 2013, the duties of Directors of the Company are:

- a) A Director shall act in accordance with the Articles of the Company.
- b) A Director shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment.
- c) A Director shall exercise his/her duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- d) A Director shall not involve in a situation in which he/she may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
- e) Director shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.
- f) A Director shall not assign his office and any assignment so done shall be void.

15. DUTIES OF INDEPENDENT DIRECTORS

In compliance with Section 149(8) and Schedule IV of the Companies Act, 2013, independent Directors shall:

- a) Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- b) 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;
- c) Strive to attend all meetings of the Board of Directors and of the Board committees of which he/she is a member;
- d) Participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- e) Strive to attend the general meetings of the company;
- f) 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;
- g) Keep themselves well informed about the Company and the external environment in which it

operates;

- h) Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- i) 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;
- j) 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;
- k) Report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- l) Act within their authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- m) Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price-sensitive information, unless the Board expressly approves such disclosure or is required by law.

16. NON-COMPLIANCE

Suspected violations of this Code must be reported to the Chairperson of the Board or the Chairperson of the Audit Committee. All reported violations will be appropriately investigated. Directors who violate this Code may be subject to sanctions, up to and including a request to resign as Director or the Board's seeking removal of the Director, where permitted by applicable law.

A Director charged with a violation of this Code should not participate in a vote of the Committee or the Board concerning his/her alleged violation but may be present at a meeting of the Board or Committee convened for that purpose.

Any waiver of this Code must be approved by the Board of Directors and publicly disclosed as required by law or regulation.

17. AMENDMENTS

The Board may amend the provisions of this Code from time to time. And unless otherwise specified, such amendments shall be effective from the date of the Board meeting at which such amendments are approved.

18. NO RIGHTS CREATED

This Code sets forth guidelines for conduct for the Board of Directors. It is not intended to and does not create any rights in any director, officer, employee, client, supplier, competitor, shareholder or any other person or entity.

19. ACKNOWLEDGEMENT AND ANNUAL COMPLIANCE AFFIRMATION

All Directors shall affirm compliance on an annual basis in the format prescribed in **Annexure 1** of the Code.

ANNUAL COMPLIANCE FORMAT

To
OneSource Specialty Pharma Limited
Unit No. 902,
Cyber One, Plot No - 4 & 6,
Sector 30A, Vashi, Navi Mumbai, Sanpada,
Thane, Maharashtra, India, 400703

Dear Sirs,

The undersigned, being a Director of OneSource Specialty Pharma Limited do hereby affirm my compliance with the Code of Conduct for Board of Directors of the Company as laid down by the Company for the financial year ended _____.

Signature : _____

Name : _____

Designation : _____

Place :

Date :