

Good Governance and Anti- Corruption Policy

Objective

Ipca Laboratories Limited ("Ipca" or the "Company") is dedicated to the prevention, deterrence, and identification of fraud, bribery, and all other unethical business practices. Ipca's business practice of not engaging in bribery or corruption is one that is strictly upheld in all of its areas of operation. Ipca's philosophy is to conduct all of its business activities with honesty, integrity, and ethical standards. The aforementioned clearly expresses the Ipca culture of zero tolerance, which enables the company to uphold a positive reputation with its Third Parties, who are scattered across many industries.

Scope

Individuals working for all Ipca affiliates and subsidiaries are subject to this anti-bribery and anti-corruption policy (this "Policy").

Definition

A bribe is any encouragement, money, or reward given to someone in order to benefit commercially or personally. Offering or accepting a bribe, whether directly or indirectly, is prohibited.

A "government/public official" is defined as any employee, whether elected or appointed, who holds any governmental position, including legislative, administrative, or judicial positions.

Third Party Relations

We anticipate that all Third Parties conducting business with Ipca will tackle bribery and corruption problems in accordance with the guidelines outlined in order to uphold the standards of integrity in any dealings with a Third Party.

Not to accept any gifts

Management has been propagating that various suppliers, dealers, contractors, who are associated with Ipca and Group Companies may approach employee with gifts, directly or indirectly, in cash or in kind of personal gratification. It is strictly advised to all employees not to accept any such gifts.

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Action and Training

In order to accomplish the above, we shall respect and obey Rules & Regulations and familiarise every employee with the content via training to honour our commitment to preventing corruption. The Senior Management team including the Heads of Locations are committed and bound to bring awareness amongst all employees of the Company's policy on Good Corporate Governance.

Oversight

The responsibility for ensuring this Policy conforms with our legal and ethical requirements, rests with the Head of Legal Affairs and Company Secretary.

It is the duty of managers to ensure that people who report to them are informed about and understand this policy, receive training on how to execute and abide by it, and practice utmost compliance.

Pranay Godha
Managing Director & CEO

Ajit Kumar Jain
Managing Director & CFO

Date : 12th May 2023