

**CODE OF CONDUCT FOR DIRECTORS, KEY MANAGERIAL AND SENIOR
MANAGEMENT PERSONNEL**

G. SURGIWEAR LIMITED has a well formulated vision which drives the business and has the promise of caring, sharing and growing.

This Code of Conduct (this “**Code**”) highlights the standards of conduct expected from the Company’s directors (the “**Directors**”), the key managerial personnel (“**KMP**”) and senior management personnel (“**SMP**”) and so as to align these with the Company’s vision and values. The purpose of this code of conduct for all members of the Board and Senior Management is to lay down a code of conduct for all members of the Board and Senior Management (collectively the “**Officer**”) of the Company including incorporating the duties of independent directors as per the Companies Act, 2013.

This Code has been drawn up in accordance with the requirements of the Companies Act, 2013, as amended (the “**Companies Act**”) and Regulation 17(5) of the Securities and Exchanges Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the “**SEBI Listing Regulations**”).

The purpose of this code of conduct (the “**Code**” or “**Code of Conduct**”) is to conduct the business of the Company in accordance with the applicable laws, rules regulations and with the highest standard of ethics and values. This Code shall come into force with immediate effect. Each and every Director/officer (as defined herein below) shall be duty-bound to follow the provisions of this Code in letter and spirit. Any instance of non-compliance with any of the provisions shall be a breach of ethical conduct and shall be viewed seriously by the Company. Accordingly, the Director/Officers (as defined herein below) are expected to read and understand this Code and uphold these standards in their business dealings and activities

Definitions:

“**Act**” shall mean the Companies Act, 2013, rules framed there under and any amendments thereto.

“**Board**” The Board of Directors of the Company, as constituted from time to time as per the relevant laws and rules and regulations.

“**Compliance Officer**” shall mean the Company Secretary under Section 203 of the Act and Regulation 6 of SEBI Listing Regulations.

“**Directors**” shall mean members of the Board.

“**Independent Director**” means a director appointed as such in accordance with the relevant provisions of the Act, rules made thereunder and SEBI Listing Regulations, and amendments thereto.

“**Key Managerial Personnel**” shall have the same meaning as defined under sub-section (51) of Section 2 of the Act.

“**Relative**” shall mean relative as defined under sub-section (77) of Section 2 of the Act, read with the Companies (Specification of definitions details) Rules, 2014.

“**Securities**” shall mean the securities as defined in clause (h) of Section 2 of the Securities Contracts (Regulation) Act, 1956.

“**Senior Management**” shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members

of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer and the persons identified and designated as key managerial personnel, other than the board of directors, by the listed entity.

All other words and expressions used but not defined in this Code but defined in the SEBI Listing Regulations, SEBI Act, 1992, the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/ or the rules and regulations made there under shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

The objectives of this Code are:

- To conduct the business of the Company with integrity, fairness and transparency.
- To meet the expectations of statutory and regulatory authorities and to align the conduct with the expectations of shareholders, other stakeholders and the society at large.

Applicability:

Board of Directors approved this Code of Conduct on December 09, 2025.

This Code shall apply to all the Directors, KMP and SMP of Company. KMP includes the Chairperson and Managing Director, the Chief Financial Officer and the Company Secretary and SMP means all Vice Presidents/Heads of Departments of the Company.

Every Director, KMP and SMP is expected to read and understand this Code and its application to the performance of his or her duties, functions and responsibilities.

They must adhere to the highest ethical and integrity standards and work to the best of their ability and judgement. They must carry out their responsibilities with due care, diligence, dignity, honesty, and integrity, and they must adhere to the highest standards of ethical conduct and integrity while working to the best of their ability and judgement. Apart from the Code, the Independent Directors shall abide by the Code for Independent Directors as prescribed under the Act, as amended, and the Regulations, as amended from time to time. The same is annexed to this Code as **Annexure A**.

Respect for Individual:

- Respect for individuals is the core value of Company.
- Treat all individuals in employment on the basis of ability, irrespective of nationality, race, caste, creed, religion or gender and not use any offensive/abusive language and treat any one in an insulting manner.
- Act honestly, fairly, ethically, diligently, conduct themselves with integrity in a professional, courteous and respectful manner.
- Neither initiate nor tolerate racial, sexual or any other kind of discrimination or harassment.

Compliance with Applicable Law:

The Directors, Key Managerial Personnel and Senior Management shall comply with all applicable laws, rules, regulations, and guidelines, in all areas and geographies where the Company operates, both in letter and spirit. It is therefore desirable that they should acquire appropriate knowledge of the legal requirements relating to their roles and duties to enable them to be in compliance thereof and to recognize potential risks, and to know when to seek advice from the legal department.

Honest And Ethical Conduct:

Directors, Key Managerial Personnel and Senior Management are expected to act in accordance with

the highest standards of personal and professional integrity, honesty, and ethical conduct, while working on the Company's premises, at offsite locations where the Company's business is being conducted, at Company's sponsored business and social events, or at any other place where they are representing the Company.

Besides the duties and responsibilities cast upon Directors by applicable laws, articles of association of the Company and provisions of the Code, set out hereinbefore, a Director is also expected to:

- a) use such degree of skill as may be reasonable to expect from a person with his/ her knowledge or experience;
- b) not seek to influence any decision of the Board for any consideration other than in the interests of the Company;
- c) make reasonable efforts to attend Board meetings, meetings of the committees of the Board where the Director is a member and general meetings of shareholders, regularly;
- d) inform the chairman of the Board/ committee or the Company Secretary of the Company well in advance in case he is not in a position to attend a Board/ committee meeting and apply for the grant of leave of absence;
- e) dedicate sufficient time, attention and energy to the deliberations at the meetings to ensure diligent performance of their duties;
- f) notify the other Directors about the material personal interest in any matter and must not vote on such matter;
- g) bring an open and independent mind to the Board/ committee meetings and should not make a decision about a matter before attending and participating in the deliberations of;
- h) treat each other with courtesy and observe the other guidelines set out in the Code;
- i) act in a cooperative and respectable manner with their colleagues;
- j) maintain order and decorum at the meetings and obey the directions given by the Chairman; and
- k) comply with all applicable laws, regulations, confidentiality obligations and Company's policies.

Conflict of Interest and Corporate Opportunities:

All Employees shall avoid actual and apparent conflicts of interest and shall disclose its interest in the contracts entered by the Company, if any actual or potential conflict of interest with the Company and recuse himself/herself from any discussion or decision relating thereto. Employees of the Company are not permitted to exploit their positions for personal gain or the benefit of others.

- a) Directors, Key Managerial Personnel and Senior Management must avoid situations wherein financial or personal considerations tend to compromise the exercise of professional judgments in discharge of their duties.
- b) In addition to mandatory disclosures, Directors, Key Managerial Personnel and Senior Management shall disclose their association with all material, financial and commercial transactions, and with any other company which, in their judgment, may lead to conflict of interest with the Company.
- c) No Director or Senior Management shall enter into any agreement for themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of such listed entity, unless prior approval for the same has been obtained from the Board and the public shareholders of the Company. Any such pre-existing agreements must also be approved by the Board and the public shareholders of the Company.
- d) Directors, Key Managerial Personnel and Senior Management are advised to avoid conducting the Company's business with a relative, or with a business in which a relative is associated in any significant role.
- e) Directors, Key Managerial Personnel and Senior Management shall as far as practicable, protect the Company's assets from loss, damage, misuse or theft and ensure that the assets are only used for business purposes and other purposes specifically approved by management and must never be used for unauthorized purposes.
- f) Unpublished Price Sensitive Information about the Company, which might impact market price of the Securities of the Company, should be kept in strict confidence until publicly released in accordance with the applicable legal requirements and the Regulations. Directors, Key Managerial Personnel and Senior Management shall not derive any personal benefit or assist

others to derive benefit by giving advice of such nature. For more details, read the Company's Insider Trading Policy. All questions regarding the Company's Insider Trading Policy should be directed to piyush.cs@surgiwear.net.

Any question about a Director's, SMP's or KMP's actual or potential conflict of interest with Company should be brought promptly to the attention of the Board or any committee/person designated by the Board for this purpose, who will review the question and determine a proper course of action, including whether consideration or action by the full Board is necessary.

While this Code does not attempt, and indeed it would not be possible, to describe all conceivable conflicts of interest that could develop, the following are some examples of situations which may constitute conflicts of interest:

- Working, in any capacity, for a competitor, customer, supplier or other third party while occupying the position of a Director, SMP or KMP;
- Competing with the Company for the purchase or sale of property, products, services or other interests;
- Directing business to a supplier owned or managed by, or which employs, a relative or friend;
- Receiving loans or guarantees of obligations as a result of one's position as a Director, SMP or KMP;
- Accepting bribes, kickbacks or any other improper payments for services relating to the conduct of the business of the Company; and
- Accepting, or having a member of a Director's, SMP's or KMP's family accept, a gift from persons or entities that deal with the Company, where the gift is being made in order to influence the Director's, SMP's or KMP's actions as a member of the Board/management, or where acceptance of a gift could otherwise reasonably create the appearance of a conflict of interest.

Directors, SMPs or KMPs should perform their duties in a manner that protects the Company's assets and ensures their efficient use. The Company's assets should be used for legitimate business purposes. The Directors, KMP/SMP should not appropriate corporate business opportunities for themselves or use Company information or property for personal gains. Each Director, SMP and KMP shall endeavor to deal fairly with the Company's customers, suppliers, competitors, officers and employees and no Director, SMP or KMP shall take unfair advantage of the Company's customers, suppliers, competitors or employees through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.

Multiple Conflicting Engagements:

The Directors shall avoid joining the board of directors of any competitors of the Company or taking up advisory or consultative assignments, whether for remuneration or otherwise, in competing organizations. SMPs shall not accept any office of profit or pursue any business interests.

Membership In Committees Of Other Listed Entities:

Every director shall inform the Company about the committee positions he or she occupies in other listed entities and notify changes as and when they take place.

Gifts and Entertainment:

When gifts and entertainment are offered as an inducement to influence a business decision, it must be desisted.

Compliance – Monitoring – Reporting:

Compliance with these principles is an essential component of Business Success. The Compliance Officer of the Company is responsible for ensuring that all employees are communicated to and understand and observe these principles. The Directors, Key Managerial Personnel and, Senior Management members and Officers of the Company are expected to monitor their personal

compliance with this Code. The day-to-day management of the department and operating areas is delegated to the Senior Management. They are in charge of putting these principles into action, if necessary, by providing more detailed guidance tailored to local needs.

It can be summarized as follows:

1. Annual compliance assurance is provided and monitored. Compliance with the Code is subject to review by the Board, which is assisted by the Board's Audit Committee.
2. The Board of Directors of the Company will not hold management accountable for any loss of business as a result of adhering to these principles and other mandatory policies and procedures.
3. Employees are expected to bring any breach or suspected breach of these principles to the attention of the Company's Board of Directors, Key Managerial Personnel or Senior Management.
4. Employees will be able to report any non-compliance with this Code of Conduct in confidence to the Compliance Officer, and no employee will suffer from any repercussion as a result of such reporting.

Confidential Information:

The Directors, KMPs and SMPs are expected to handle confidential information discreetly and not to use confidential information acquired in the course of their service as a Director, SMP or KMP for their own advantage or profit, whether directly or indirectly. This obligation continues even after leaving the directorship/employment of Company for three years. Confidential information shall include all non-public information that might prejudice the ability of the Company to pursue certain objectives, be of use to competitors or harm the Company, its vendors, suppliers or its advertisers, if disclosed, and shall also include any information relating to the Company's business and affairs that results in or would reasonably be expected to result in a significant change in the market value of the Company's securities or any information a reasonable investor would consider important in making an investment decision.

Insider Trading:

It is prohibited to trade in securities or encourage others to trade in the Company's securities based on information insider have, before it is made available to the public and information about the event has been sufficiently disseminated in public to allow investors to evaluate it. All the Directors, Key Managerial Personnel and Senior Management shall abide by the Company's Insider Trading Policy.

External communication with media and investors:

To maintain and retain Company's reputation and to ensure that information to media/investors is accurate and properly presented, only the Chairperson and Managing Director or any one designated by the Chairperson and Managing Director shall give interviews or make statements to media/investors. If any employee is contacted for an interview, comments, or other information by the media, analyst, investor, or anyone from outside the Company, employee must refer them to Media Relations or Investor Relations teams of the Company. Under no circumstances, an employee attempt to speak on a no name basis. In this context it is important that all statements to media shall be true and fair, for which purpose each business unit and division shall have selected persons who are authorized to speak to media on identified subjects.

Record Keeping:

All books, records, accounts and financial statements will be maintained in reasonable detail, appropriately reflect transactions and conform to both applicable legal requirements and systems of internal control.

Duties of Directors:

There are certain duties described for all directors, both Independent and Non-Independent, which are fiduciary in nature and re-produced below:

- a) To act in accordance with the Articles of Association of the Company.
- b) To act in good faith to promote the objects of the Company in the best interests of the Company;
- c) To discharge duties with due and reasonable care, skill and diligence;
- d) Not to get involved in a situation which may be in direct or indirect conflicts or may conflict with the interests of the Company;
- e) Not to make or attempt to make any undue gain or advantage either to yourself or to your relatives, partner or associates;
- f) Not to assign your office as director and any assignments so made shall be void.

Fair Dealing:

Directors, Key Managerial Personnel and Senior Management 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. No discrimination shall be done on the basis of caste, religion, sex, nationality or disability of any kind towards any employee, customer, supplier or any business partner._

Substance Abuse And Unlawful Activities:

Any Directors, Key Managerial Personnel or the Senior Management who is found to be under the influence of or using or possessing illegal drugs on Company or client premises or while conducting Company business or is engaged or believed to be engaged in any unlawful activities, is subject to disciplinary action, including possible termination. While conducting Company business, the Directors, Key Managerial Personnel or Senior Management must not be under the influence of alcohol or other similar substances and advised to not improperly use medication in any way that could diminish — or raise questions concerning —ability to perform their job or result in their doing things that might be harmful to the Company.

Protection And Proper Use Of Company's Resources:

All Directors, Key Managerial Personnel and the Senior Management should protect Company's assets and property and ensure its efficient use. Theft, carelessness, and waste of the Company's assets and property have a direct impact on the Company's profitability. Company's assets should be used only for legitimate business purposes only.

Violation:

In the event of any violation, the same shall immediately upon knowledge, be reported to the Compliance Officer of the Company. The Compliance Officer shall, thereafter, inform the Board of Directors of the Company about such violation at their subsequent meetings.

Penalty for Breach

The Directors, KMPs and SMPs are accountable for full compliance with this Code. Sanctions for breach of this Code shall be determined by the Board in case of Directors and by the Chairperson and Managing Director in case of KMPs/SMPs. Sanctions may include disciplinary action, removal from office, and any other remedies as may be deemed appropriate and permitted by law.

Annual Affirmation

The Directors, KMP/SMP shall affirm compliance with the Code as on 31st March of each year in the form attached as **Annexure B**.

Disclosure

This code shall be disclosed in the annual report of the Company and posted on the website of the Company, if required under the Companies Act, 2013 and rules thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and any other regulatory requirements.

Amendment of this Code

The Company reserves the right to amend the code at any point of time. Any amendment to the code shall take effect from the date when it is approved by the Board.

Acknowledgment Of Receipt Of The Code:

Each member of the board of Director, Key Managerial Personnel and Senior Management, both present and future, shall acknowledge receipt of the Code or any modification(s) thereto, in the acknowledgement form and forward the same to the Compliance Officer. Any breach of the aforesaid Code brought to the notice of the Compliance Officer, or any member of the Board or Senior Management shall be reported to the Board of Directors of the Company for necessary action.

ANNEXURE A
THE CODE FOR INDEPENDENT DIRECTORS

(As per Schedule IV of Companies Act, 2013) The Code is a guide to professional conduct for Independent Directors. Adherence to these standards by Independent Directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators, and companies in the institution of Independent Directors.

I.	Guidelines of professional conduct:
An Independent Director shall:	
(1)	Uphold ethical standards of integrity and probity;
(2)	Act objectively and constructively while exercising his duties;
(3)	Exercise his responsibilities in a bona fide manner in the interest of the company;
(4)	Devote sufficient time and attention to his professional obligations for informed and balanced decision making;
(5)	Not allow any extraneous considerations that will vitiate his 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;
(6)	Not abuse his 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;
(7)	Refrain from any action that would lead to loss of his independence;
(8)	Where circumstances arise which make an Independent Director lose his independence, the Independent Director must immediately inform the Board; accordingly,
(9)	Assist the Company in implementing the best corporate governance practices.
II.	Role and functions:
The Independent Directors shall:	
(1)	Help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments, and standards of conduct;
(2)	Bring an objective view in the evaluation of the performance of board and management;
(3)	Scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
(4)	Satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
(5)	Safeguard the interests of all stakeholders, particularly the minority shareholders;
(6)	Balance the conflicting interest of the stakeholders;
(7)	As a part of the nomination and remuneration committee of the Company, determine appropriate levels of remuneration of Executive Directors, Key Managerial Personnel and Senior Management and have a prime role in appointing and where necessary recommend removal of Executive Directors, Key Managerial Personnel and Senior Management;
(8)	Moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.
III.	Duties:
The Independent Directors shall:	
(1)	Undertake appropriate induction and regularly update and refresh their skills, knowledge, and familiarity with the Company;

(2)	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;
(3)	Strive to attend all meetings of the Board of Directors and of the Board committees of which they are a member;
(4)	Participate constructively and actively in the committees of the Board in which they are chairpersons or members;
(5)	Strive to attend the general meetings of the Company;
(6)	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;
(7)	Keep themselves well informed about the Company and the external environment in which it operates;
(8)	Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
(9)	Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions by the audit committee and the board of Directors of the Company and assure themselves that the same are in the interest of the Company;
(10)	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;
(11)	Report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
(12)	Acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
(13)	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.

ANNEXURE B

ANNUAL CERTIFICATION
(For Directors and members of Senior Management)

I, _____, hereby certify and acknowledge that:

1. I am a member in good standing of the Board of Directors / Senior Management of G. Surgiwear Limited;
2. I have received, read and understood the Company's Code of Conduct for Directors, Key Managerial Personnel, and Senior Management;
3. Such code has been and is applicable to my activities as member of such Board of Directors /Senior Management;
4. I agree to comply with the Company's Code of Conduct For Directors, Key Managerial Personnel, and Senior Management ;
5. I am neither aware of nor I am a party to any non-compliance with the said Code.

Date:

Signed:
Name: