

CODE OF CONDUCT FOR BOARD MEMBERS (INCLUDING INDEPENDENT DIRECTORS) AND SENIOR MANAGEMENT PERSONNEL

WARDWIZARD HEALTHCARE LIMITED (FORMERLY KNOWN AS AYOKI MERCANTILE LIMITED) ("the Company") believes in strengthening investors' trust, confidence and thereby ensuring a long-term partnership with them. Your Company is committed to be the best in all areas of Corporate Governance. The Company believes that good corporate governance enables the Board of Directors and controls the affairs of the Company in an efficient manner. Based on this, the Board of Directors of the Company has adopted this Code of Conduct as a guide to the ethical business practices expected of them.

PREAMBLE:

1. This Code of Conduct ("this Code") shall be called "The Code of Conduct for Board Members and Senior Management Personnel" of **WARDWIZARD HEALTHCARE LIMITED (FORMERLY KNOWN AS AYOKI MERCANTILE LIMITED)** (hereinafter referred to as "The Company"). This Code shall also be treated as Code of Business Ethics for the purpose of Schedule IV of the Companies Act, 1956 read with Companies Act, 2013.
2. This code is in alignment with Company's Vision and Values to achieve the Mission & Objectives and aims at enhancing ethical and transparent process in managing the affairs of the Company.
3. The Board first adopted the Code of Conduct for Board Members and Senior Management in its meeting. The said Code is being modified for better governance and to keep conformity with the regulatory requirements.
4. The Board of Directors adopts this Code of Conduct and Business Ethics as a Testimony of its commitment to adhere to the standards of loyalty, honesty, integrity and the avoidance of conflict of interest. This Code is derived from three interlinked fundamental principles, viz. good corporate governance, good corporate citizenship and exemplary personal conduct.
5. This model code of conduct shall be reviewed by the Board from time to time in conformity with the regulatory requirements and any amendments to this Code shall be approved by the Board of Directors.

THE CODE SHALL BE APPLICABLE TO THE COMPANY AND THE FOLLOWING PERSONS:

- ❖ All the Directors including the Managing Director, Executive Directors, Non-Executive Directors, Independent Directors of the Company.
- ❖ Core management team i.e. employees of the Company who are one level below the Board.
- ❖ All functional heads (if any).

CODE OF CONDUCT FOR DIRECTORS:

The Directors will:

- ❖ Discharge the duties with good faith, responsibility, due care and diligence and in a fair and impartial manner;

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Wardwizard

Healthcare Limited

(Formerly known as Ayoki Mercantile Limited)

- ❖ All Directors shall conduct their activities, on behalf of the company, with honesty & integrity.
- ❖ The Directors will act in the best interests of the company and fulfill the fiduciary obligations.
- ❖ Set the company's strategic aims to ensure that the necessary financial and human resources are in place for the company to meet its objectives.
- ❖ Review management performance periodically.
- ❖ Endeavour to attend and actively participate in meetings of the board and of the board committee(s) on which they serve;
- ❖ Unless otherwise required by law, maintain confidentiality and shall not divulge/ disclose any information obtained in the discharge of their duties and that no such information be used for personal gains;
- ❖ Abstain himself from participating in any discussion in which any conflict of interest exists, whether pecuniary or otherwise, or which may arise and will disclose the same to the board before the said discussion.
- ❖ Extend the benefit of their experience and expertise to the company.
- ❖ Maintain the highest standards of personal integrity, truthfulness, honesty and fortitude in discharge of their duties in order to inspire shareholder's confidence;
- ❖ Directors on the board of the company shall not engage in any business, relationship or activity, which may be in conflict of interest of the COMPANY or the group. If such related party transaction is unavoidable it must be fully disclosed to the Board or to the CFO of the Company. Each director should avoid his or her private interests to interfere with
 - i. the interests of the Company or
 - ii. his or her ability to perform his or her duties and responsibilities objectively and effectively.

CODE OF CONDUCT FOR CORE MANAGEMENT AND FUNCTIONAL HEADS:

The Senior Management Employee will:

- ❖ Make full, fair, accurate, timely, and understandable disclosures in reports and documents that the Company files with, or submits or makes periodically, to the shareholders, government authorities, and to the public.
- ❖ Act with honesty, integrity and with sound judgment.
- ❖ Timely comply with various laws, rules, regulations, notifications, applicable to the Company.
- ❖ Promptly report to the Board or any committee thereof any actual or possible violation of this code or any event he or she becomes aware of that could affect the business or reputation of the Company.
- ❖ Unless otherwise required by law or any government authority, maintain the confidentiality of the information acquired by him/her during the course of his employment with the Company and ensure that no such confidential information shall be used for his/her own personal benefit.
- ❖ Not engage in any business, relationship or activity, which might detrimentally conflict with the Interest of the Company.
- ❖ Promote ethical and honest behavior within the Company.

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COMPLIANCE OF LAW:

The Board Members, Senior Management Personnel and employees shall comply with all laws, rules and regulations relating to the business of the Company.

CORPORATE DISCLOSURE PRACTICES:

The Code on Corporate Disclosure Practices regulates disclosure of “Unpublished Price Sensitive Information”. The Company Secretary is responsible for overseeing and coordinating disclosure of “Unpublished Price Sensitive information” to stock exchanges, analysts, shareholders and media including drafting of the press release or the text of the information to be posted on the Company's web-site/released to the press with the approval of the Director-Finance/Managing Director.

OTHER DIRECTORSHIPS:

Unless specifically permitted by the Board, the Board Members shall not serve as Director of any other Company or as Partner of a Firm that is engaged in a competing business with the Company.

All Directors and Senior Management must report/disclose any directorships being held by them to the Board on an annual basis and as and when there is a change therein.

Senior Management Personnel shall obtain prior approval of the Chairman and Managing Director/Managing Director for accepting Directorship of any other Company or partnership of a firm.

NATIONAL INTEREST:

The Directors and Senior Management shall be committed in all their actions to benefit the economic development of the countries in which they operate. They will not engage in any activity that would adversely affect such an objective. They will not undertake any project or activity to the detriment of the nation's interest, or those that will have any adverse impact on the social and cultural life patterns of its citizens. The Directors and Senior Management shall conduct their business affairs in accordance with the economic development and foreign policies, objectives and priorities of the National Government, and will strive to make a positive contribution to the achievement of such goals at the international, national and regional level, as appropriate.

EQUAL OPPORTUNITIES EMPLOYER:

The Directors and Senior Management will provide equal opportunities to their employees and all qualified applicants for employment, without regard to their race, caste, religion, colour, ancestry, marital status, sex, age, nationality, disability and veteran status. The Employees of the Company will be treated with dignity and in accordance with the values/policies of the Company to maintain a work environment free of sexual harassment whether physical, verbal or psychological.

RELATED PARTY DISCLOSURES:

The Board Members and Senior Management Personnel shall make disclosure of related party transactions to the Board of Directors in the format provided under Accounting Standard 18 (AS-18) (Annexure III) issued by the Institute of Chartered Accountants of India (ICAI) and/or any modification or re-codification thereof.

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CONFIDENTIALITY OF INFORMATION:

“Confidential information” includes all information of the Company not authorized by the management for public dissemination. This includes information on trade, trade secrets, mergers and acquisitions, stock splits and other confidential and privileged information which is not available in the public domain at that point of time.

No Board Member and Senior Management Personnel shall provide any information either formally or informally, to the press or any other media, unless specifically authorized. Provided that Board Members and Senior Management Personnel shall in consultation / under intimation to the Company Secretary of the Company be free to disclose such information which is:-

- a) Part of the public domain at the time of disclosure; or
- b) Authorized or required to be disclosed pursuant to a decision of the Board or any of its Sub-Committees; or
- c) Required to be disclosed in accordance with applicable laws, rules, regulations, guidelines, or directions from the regulatory bodies.

GIFTS, DONATIONS & ENTERTAINMENT:

The Board Members and Senior Management Personnel shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits which are intended to or perceived to obtain business or uncompetitive favours for the conduct of its business. However, the

Board Members and Senior Management may accept and offer nominal gifts, which are customarily given and are of a Commemorative nature, for special events.

CONFLICT OF INTEREST:

A conflict of interest situation would be deemed to have arisen, when an individual's interest is perceived to be inconsistent with or is in conflict with the business interest of the Company. One should avoid such conflict of interest with the Company. However, in case such a situation arises, he shall, on becoming aware of the same, make full and true disclosure of all facts and circumstances thereof to the Company. Some of the situations wherein a conflict of interest may be deemed to have arisen are elucidated below:

a) Pecuniary benefit

Where one's conduct is likely to confer a pecuniary benefit to oneself or in favour of any relative(s) or in favour of any company, body corporate or firm where one or one's relative is an employee, member, director or partner.

b) Related Party Transactions

Where one enters into transaction(s)/arrangement(s) (directly or indirectly through relatives) with companies, bodies corporate or firms, for personal gain, which may conflict with the business interest of the Company.

c) Corporate Opportunities

Where one uses and/or exploits for personal gain, opportunities that rightly belong to the Company or are discovered through the use of one's position or through the Company's image, property or information.

d) Outside directorships

It is a conflict of interest to serve as a director of any company that competes with the Company. Directors/ Senior Management must first obtain approval from the Company's Board/Managing Director before accepting a directorship.

PROTECTION & PROPER USE OF COMPANY'S ASSETS & RESOURCES:

All the assets of the Company are properly used optimally in the best business interest of the Company. The Board Members and the Senior Management team shall:

- a) Ensure that equipment/ facilities/ amenities provided to him/her by the Company for discharge of his/her duties in terms of his employment are used with proper care and diligence and return the possession thereof upon his resignation, termination or retirement from the services of the Company, as the case may be.
- b) Ensure that proprietary information and trade secrets belonging to the Company, including any information concerning pricing, products and services that are being developed, internal system designs and other such trade secrets are held in strict confidence and due care is exercised to avoid inadvertent and inappropriate disclosure. Such information shall be used in the manner as required or mandated and as a part of the duties assigned and not for personal gain.
- c) Ensure that all other personal and financial information relating to the customers, associates and stakeholders of the Company is accessed, used and disclosed in accordance with the policies, systems and controls laid down by the Company, from time to time.
- d) Take steps to use and protect the Company's assets and ensure their efficient use as also use the assets only for the legitimate business purposes of the Company or such other purposes as may be authorised by the Management.

DEALING IN THE COMPANY'S SECURITIES:

As the Company's securities are listed, the Company is committed to comply with securities laws in all jurisdiction in which its securities are listed. The Company prohibits its Directors / Senior Management and those who could be considered as Insiders from any fraudulent and unfair trade practices in the securities market, with regards to the securities of the Company or of any other company with whom the Company has business dealing to the best of their knowledge.

Further Directors are prohibited from indulging in forward dealings in the securities of the company or in its holding, subsidiary or associate Company. Hence, no director of a company shall buy in the company, or in its holding, subsidiary or associate company—

- a) a right to call for delivery or a right to make delivery at a specified price and within a specified time, of a specified number of relevant shares or a specified amount of relevant debentures; or
- b) a right, as he may elect, to call for delivery or to make delivery at a specified price and within a specified time, of a specified number of relevant shares or a specified amount of relevant debentures.

PREVENTION OF INSIDER TRADING:

The Board Members and the Senior Management team shall comply with the Code of conduct for prevention of Insider Trading in dealing with securities of the Company.

REPORTING OF ILLEGAL OR UNETHICAL BEHAVIOUR:

The Company shall promote ethical behaviour in all its business activities. Employees are free to report existing/probable violations of laws, rules, regulations or unethical conduct to their immediate supervisor or such other person as may be notified by the Management to the workgroups. Such reports received from any employee will be reviewed from time to time.

In accordance with the Company's Whistle-blower Policy the Directors / Senior Management Personnel shall not attempt to suppress/conceal any such view or reporting.

The confidentiality of those reporting violations shall be protected and they shall not be subjected to any discriminatory practices.

OCCUPATIONAL HEALTH AND SAFETY:

Covered Parties must abide by the Company's standards in safety matters, do their part to maintain a healthy and safe work environment and take necessary steps to ensure their own safety and the safety of others.

COMMITMENT TO HUMAN RIGHTS:

It is envisaged that our code of conduct and governance principles directly and indirectly value and protect human rights. We seek to conduct our business in a manner that respects the human rights and dignity of people. We play a role in the elimination of human rights abuses such as child labour, human trafficking and forced labour.

NO RIGHTS CREATED:

This Code sets forth guidelines for conduct for the Board of Directors and Senior Management Personnel. It is not intended to and does not create any rights in any Director or Senior Management Personnel, client, supplier, customer, shareholder, or any other person or entity.

PLACEMENTS OF THE CODE ON WEBSITE:

Pursuant to Regulation 46 (2) of SEBI (LODR) Regulation 2015, this Code and any amendment thereto shall be posted on the website of the Company.

ANNUAL COMPLIANCE REPORTING:

All Board Members and Senior Management Personnel shall affirm compliance of this Code within 30 days of close of every financial year. The Annual Report of the company shall contain a declaration to this effect signed by the Chief Executive Officer/Managing Director/ Chief Financial Officer (CEO/MD/CFO) of the Company. The Annual Compliance Report shall be forwarded to the Company Secretary. If any Director/Senior Management Personnel separates from the Company any time during a financial year, he shall send a communication vide

Annexure-V to Company Secretary affirming compliance of the Code till the date of his association with the Company.

The Chief Executive Officer (CEO) and Chief Financial Officer (CFO) or any other person heading the finance function of the Company shall certify to the Board that there are, to the best of their knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of this Code.

ACKNOWLEDGEMENT OF RECEIPT OF THE CODE:

All Board Members and Senior Management Personnel shall acknowledge receipt of this Code or any modification(s) thereto, in the acknowledgement form as at Annexure- VI and forward the same to the Company Secretary indicating that they have received, read, understood and agreed to comply with this code.

ENFORCEMENT OF CODE OF CONDUCT:

Each Board Member and Senior Management Personnel shall be accountable for fully complying with this Code.

WAIVERS:

Any waiver of any provision of this Code of Conduct for a director, senior management personnel must be placed for approval before the Company's Board of Directors.

NON ADHERENCE:

Any instance of non-adherence to the Code of Conduct / any other observed unethical behaviour on the part of those covered under this Code should be brought to the attention of the immediate reporting authority, who shall in turn report the same to the Head of Human Resource Department.

CONSEQUENCES OF NON-COMPLIANCE OF THIS CODE:

In case of breach of this Code by the Non Whole-time Directors, the same shall be considered by the Board of Directors for initiating appropriate action, as deemed necessary.

In case of breach of this Code by the Whole-time Directors and Senior Management Personnel will not be tolerated and will result in disciplinary action, including termination of employment where appropriate.

CODE OF CONDUCT FOR INDEPENDENT DIRECTORS INCLUDING DUTIES:

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;

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- (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.

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) scrutinise 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) 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.

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 he is 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 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 behaviour, 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.

AMENDMENTS TO THE CODE:

The provisions of this Code can be amended /modified by the Board of Directors of the Company from time to time and all such amendments/modifications shall take effect from the date stated therein.

For WARDWIZARD HEALTHCARE LIMITED
(Formerly known as Ayoki Mercantile Limited)

GAURAV JAYANT GUPTA
MANAGING DIRECTOR
DIN: 06741475

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