

## **CODE OF CONDUCT AND POLICIES**

### **APPLICABILITY :**

All Directors and Senior Management employee must act within the boundaries of the authority conferred upon them and with a duty to make and enact informed decisions and policies in the best interests of the Company and its shareholders / stakeholders.

With a view to maintain the high standards that the Company requires, the following rules / code of conduct should be observed in all activities of the board for the purpose of the code. The Company appoints the Compliance Officer, who will be available to Directors and Senior Management to answer questions and to help them to comply with the code.

### **HONESTY & INTEGRITY**

All Directors and Senior Management employees are expected to display professional skills and act in accordance with the highest standards of personal and professional integrity, honesty and ethical approach and conduct in all business dealing while working on behalf of the company.

All Directors and Senior Management employees will act in good faith, responsibility, with due care, competence and diligence which is free from fraud or deception and in the best interests of the Company.

### **CONFLICT OF INTEREST**

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.

Conflicts can arise in many situations. It is not possible to cover every possible conflict situation and at times, it will not be easy to distinguish between proper and improper activity. Set forth, are some of the common circumstances that may lead to a conflict of interest, actual or potential

Directors and Senior Management employees should not engage in any activity / employment that interferes with the performance or responsibility to the Company or is otherwise in conflict with or prejudicial to the Company.

Directors and their immediate families should not invest in a Company, customer, supplier, developer or competitor and generally refrain from investments that compromise their responsibility to the Company.

Directors and Senior Management employees should avoid conducting Company business with a relative or with a firm / Company in which a relative /related party is associated in any significant role. And if such related party transaction is unavoidable, it must be fully disclosed to the Board or to the CEO of the Company.

Directors and Senior Management employees may not exploit for their own personal gain, opportunities that are discovered through the use of Company's property, information or position, unless the opportunity is disclosed fully in writing to the Company's Board of Directors and the Board declines to pursue such opportunity.

#### **COMPLIANCE WITH GOVERNMENT LAWS, RULES AND REGULATIONS AND SEBI GUIDELINES :**

Directors and Senior Management employees must comply with all applicable Governmental Laws, Rules and Regulations and SEBI Guidelines. In order to assist the Company in promoting lawful and ethical behavior, Directors and Senior Management employees must report any possible violation of law, rules, regulation or the code of conduct to the Company Secretary.

#### **OTHER DIRECTORSHIPS**

The Company feels that serving on the Boards of Directors of other companies may raise substantial concerns about potential conflict of interest. And therefore, all directors must report / disclose such relationships to the Board on an annual basis. It is felt that service on the board of a direct competitor is not in the interest of the Company.

#### **CONFIDENTIALITY OF INFORMATION**

Any information concerning the Company's business, its customers, suppliers etc., which is not in the public domain and to which the director and Senior Management employees has access or possesses such information, must be considered confidential and held in confidence, unless authorized to do so and when disclosure is required as a matter of law. No Director shall provide any information either formally or informally, to the press or any other publicity media, unless specially authorized.

#### **PREVENTION OF INSIDER TRADING**

No Director or Senior Management employee of the Company shall derive any personal benefit or assist others to derive benefit by giving investment advice from the access to and possession of information about the Company, not in public domain and which could constitute insider information. All Directors and Senior Management employees will comply with the prevention of Insider Trading Guidelines as issued by SEBI.

### **GIFTS & DONATIONS**

No Director or Senior Management employee of the Company shall receive or offer, directly or indirectly, any gifts, donations, remuneration, hospitality, illegal payments and comparable benefits which are intended (or perceived to be intended) to obtain business (or uncompetitive) favors or decisions for the conduct of business. Nominal gifts of commemorative nature, for special events may be accepted and reported to the Board.

### **PROTECTION OF ASSETS**

Directors and Senior Management employees must protect the Company's assets like properties, engineering designs, process technology, application knowledge, financial data, strategies, trade secret, corporate information etc. And the assets must be used to achieve the goals of the company and not use for personal benefit, unless approved by the Board.

### **PERIODIC REVIEW**

The Board of Directors of the company will keep the code of conduct up to date. They will review this code at regular intervals to ensure that it reflects changes in the law / regulatory environment and gives appropriate emphasis to current issues of concern.

### **10. ACKNOWLEDGEMENT OF THE RECEIPT**

Directors and Senior Management employee must acknowledge the receipt of this Code of Conduct and they will have to confirm its compliance on yearly basis to the Compliance Officer of the company. New directors will sign the same at the time when their directorship begins.