

Code of Conduct for Directors and Senior Management

1 Preamble

- All the Directors and
- Senior Management. "Senior Management" shall mean personnel of the company who are members of its core management team and all functional heads.

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

In order to maintain the high standards, the following rules / code of conduct should be observed in all the activities of the Board and the Senior Management.

The Company Secretary will act as the facilitator, who will be available to all the directors and senior management personnel to answer questions and to help them comply with the code.

2 Honesty and integrity

- They shall conduct their activities, on behalf of the company, with honesty, integrity and fairness.
- They will act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgement to be subordinated.
- They will act in the best interest of the company and fulfill the fiduciary obligations.

3 Conflict of interest

They shall not engage in any business, relationship or activity, which is likely to develop a conflict of interest with the Company.

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.

Some of the common circumstances that may lead to actual or potential conflict of interest are:

- Any activity / employment that interferes with the performance or responsibility to the company or is otherwise in conflict with or prejudicial to the company.
- Investments by them / their family members viz., parents, spouse and sons / daughters, in unlisted entities of competitors, customers, suppliers and any other investments that compromise their responsibility to the company.

4 Compliance

Efforts have to be taken to ensure compliance with all applicable laws, rules and regulations, both in letter and spirit.

Any possible violation of law, rules, regulations or the code of conduct has to be reported to the Company Secretary, who will be available to assist in interpreting the appropriateness of any event or action or proposed event or action, in this context.

5 Other directorships etc.,

They should avoid serving on Boards or in Senior Management positions or in a controlling position of a direct competitor likely to lead to potential conflict of interest.

6 Confidentiality of information

Any information concerning the company's business, its customers, suppliers and other stakeholders which is not in the public domain and which they possess or have access to, must be kept in strict confidence unless disclosure is authorised or becomes a legal requirement.

7 Insider trading

They should not derive any benefit or assist others in deriving any benefit by giving investment advice based on their access to and possession of information about the company, not in public domain and therefore constituting insider information.

They shall comply with the insider trading guidelines as issued by SEBI.

8 Gifts and donations

They should not receive or offer, directly or indirectly, any payments, gifts, donations, hospitality and comparable benefits which are intended or perceived to be intended to influence any business favours.

9 Protection of assets.

They must protect the company's assets and should not use the company's assets or manpower or company-related information for their personal purposes, unless approved by the Board (in the case of Directors) or the CEO (in the case of Senior Management Personnel).

10 Periodic review

In the last month of every financial year or whenever this code is revised, every director / senior management personnel must acknowledge understanding of the code and execute an undertaking to continue complying with it.

New directors / senior management personnel shall execute such undertaking at the time of their induction.

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