

Code of Conduct

Preamble

All Directors and Senior Management (DSM) must act within the bounds of the authority conferred upon them and with a duty to make and enact informed decisions and policies in the best interest 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 by the DSM of the Company. The company appoints the Company secretary as a compliance officer for the purpose of the code, who will be available to DSM to answer questions and to help them comply with the code.

1.Honesty and Integrity

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

2. Conflict of Interest

The DSM 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 -

- a. DSM 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.
- b. DSM and their immediate families should not make significant investment in a company, customer, supplier, developer or competitor and generally refrain from investments that compromise their responsibility to the company.
- c. DSM should avoid conducting company business with a relative or with a firm /company which a relative / related party is associated in any significant role.

If such related party transaction is unavoidable it must be fully disclosed to the Board or to the CFO of the Company.

3. Compliance

The DSM is required to comply with all applicable laws, rules and regulations, both in letter and spirit. In order to assist the company in promoting lawful and ethical behavior, the DSM must report any possible violation of law, rules, regulation or the Code of Conduct to the Company Secretary.

4. Directorships

The Company feels that serving on the Boards of other companies may raise substantial concerns about potential conflict of interest. And companies may raise substantial concerns about potential conflict of interest. And therefore, all DSM 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.

5. Confidentiality of Information

Any information concerning the companies business, its customers, suppliers etc, which is not in the public domain and to which the DSM 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 DSM shall provide any information either formally or informally, to the press or any other public media, unless specially authorized or by operation of law.

6. Insider Trading

Any DSM of the company shall not derive 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 therefore constitutes insider information. All DSM will comply with insider trading guidelines as issued by SEBI.

7. Gifts and Donations

No DSM 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.

8. Protection of Assets

DSM shall ensure to protect the company's assets, labour and information and may not use this for personal use, unless approved.

9. Equal opportunities

The DSM shall ensure equal opportunities to all its employees and all qualified applicants for employment, without regard to their race, caste, religion, colour, ancestry, marital status, sex, age, nationality and disability.

10. Health, Safety and Environment

The DSM shall strive to provide a safe and healthy working environment free of unlawful harassment and comply, in the conduct of its business affairs, with all regulations regarding the preservation of the environment of the territory it operates in.

11. Products & Services

The DSM shall endeavor to supply goods and services meeting national / international standards, backed by efficient after-sales service consistent with the requirements of the customers to ensure their total satisfaction.

12. Shareholders

The DSM shall duly and fairly inform its shareholders about all relevant aspects of the Company's business and disclose such information in accordance with the respective regulations and work towards enhancement of shareholder value.

13. Corporate Social Responsibility

The DSM shall endeavor to promote the interests of disadvantaged and impaired sections of the society and also support community development, social welfare, women welfare, children education and sports promotion.

14. Compliance of the Code

Upon adoption of the Code, every DSM must acknowledge and execute an understanding of the Code and an agreement to comply. New DSM will sign such a deed at the time when their terms begin. All DSM shall affirm compliance with the Code on an annual basis. The Annual Report of the Company shall contain a declaration to this effect signed by the CEO.

15. Enforcement of the Code

The Board shall determine appropriate actions to be taken in the event of violations of this Code. Such actions shall be reasonably designed to deter wrongdoing and to promote accountability for adherence to the Code. In determining what action is appropriate in a particular case, the Board shall take into account all relevant information, including the nature and severity of the violation, whether the violation appears to have been intentional or inadvertent, and whether the individual in question had been advised prior to the violation as to the proper course of action.

16. Waiver of the Code

Any waiver of this Code may be made only by the Board and will be promptly and publicly disclosed.