

Code of Conduct for Directors and Employees

1. Object & Applicability:

The purpose of this Code of Conduct is to conduct the business of the Company in accordance with the applicable Laws, Regulations, Rules and with the highest standard of ethics and values. The matters covered in this Code are utmost importance to the Company, Shareholders and other Stakeholders.

This Code of Conduct is applicable to all Company Directors and Employees with a view to:

- » Promote and ensure honest and ethical conduct including ethical handling of actual or apparent conflicts of interests between personal and professional relationship;
- » Promote and ensure full and fair disclosure in reporting.
- » Promote and ensure compliance with all applicable laws, rules and regulations.

2. Honest and Ethical Conduct:

All the Directors and Employees shall act in accordance with highest standard of personal and professional integrity, honesty and ethical conduct.

3. Conflict of Interest:

All the Directors and Employees shall act in accordance with highest standard of personal and professional integrity, honesty and ethical conduct.

All Directors and employees must avoid any conflict of interest between themselves and company. A conflict of interest occurs when the personal interest interferes or appears to interfere with the interest of the Company as a whole. A conflict of interest between the Company on the one hand and its employee/director on the other hand can arise when :

- a) He takes actions or has interests that may make it difficult to perform his duty objectively and effectively.
- b) He or his member of the family receives improper personal benefits as a result of his position as a Director/Employee of the Company.
- c) Any outside business activity that hinder his ability to devote appropriate time and attention to his responsibilities with the Company.
- d) The receipt of any gift/entertainment from any person/company with which the Company has business dealings.
- e) Any significant ownership interest in any supplier, customer, development partner

or competitor of the Company.

f) Any consulting or employment relationship with any supplier, customer, business associates or competitor of the Company.

If any such situation arises, all Directors must disclose the fact to the Board and in the case of employees, they should disclose it to the CMD for appropriate action.

4. Duties of Independent Directors:

Independent Directors, besides, the duties specified in the Companies Act, 2013, shall also perform the below mentioned duties:

(a) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;

(b) 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;

(c) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;

(d) participate constructively and actively in the committees of the Board in which they are chairpersons or members;

(e) strive to attend the general meetings of the company;

(f) 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;

(g) keep themselves well informed about the company and the external environment in which it operates;

(h) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;

(i) 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;

(j) 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;

(k) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;

(l) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;

(m) 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.

5. Company Disclosures:

All Directors and Employees, to the extent relevant to their area of responsibility, must familiarize with the disclosure requirements applicable to the Company as well as business and financial operations of the Company.

They should not knowingly misrepresent, or cause others to misrepresent, facts about the Company to others within or outside the Company including to the Company's independent Auditors, Statutory Auditors, Govt. regulators and investors.

All disclosures which include reports, documents and other papers should be properly reviewed and critically analysed for accuracy, fairness and completeness.

6. Corporate Opportunities:

All Directors and Employees are prohibited from:

- » Utilizing the opportunity related to the Company's business, personally;
- » Using the Company's property (other than those provided by the Company under
- » Remuneration package), information or position for personal benefit.
- » Competing with the Company for business opportunities.

7. Confidentiality:

All Directors and Employees should maintain the confidentiality of information entrusted to them by the Company and any other confidential information received from customers, suppliers or business associates of the Company, except when disclosure is authorised or legally mandated. The use of confidential information for his/her own advantage or profit is also prohibited.

8. Fair Dealing:

All Directors and Employees should deal fairly with customers, suppliers and other parties with whom they deal during the course of business. They should not take unfair advantage through manipulation, concealment, abuse of confidential information, proprietary or trade secret information, misrepresentation of material facts or any other unfair dealing practice.

9. Protection and Proper Use of Company's Assets:

All Directors and Employees should protect the Company's Assets and ensure their efficient use. All assets should be used only for legitimate business purposes and shall not be used in violation of any applicable laws and regulations

10. Compliance with the Laws:

All Directors and Employees shall comply with all laws, rules and regulations applicable to the Company. Transactions directly or indirectly involving securities of the Company should not be undertaken without pre- clearance from the Company's Compliance officer as per the Prohibition of Insider Trading Regulations of SEBI.

11. Compliance with the Code of Conduct:

All Directors and Employees shall strictly comply with this Code of Conduct and if any suspected violation is noted it should be brought to the notice of the Board of Directors. Violation of Code of Conduct will be investigated by the Board or person/s designated by the Board and appropriate action will be taken. So far as the Directors are concerned, violation of the Code of Conduct shall be dealt with as per the Companies Act/SEBI regulations.

Interpretation of the Code:

Any question or interpretation under this Code of Conduct will be handled by the Board.
