

CODE OF CONDUCT

PREAMBLE

Pursuant to clause 49 of the Listing Agreement (Code on Corporate Governance), The Board of the Directors of the Company has formulated a Code of Conduct for all Board members and Senior Management of the Company. All directors and the senior Management are to 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 interests of the company and its shareholders/stakeholders. With a view to maintain the high standards that the company requires, the following code of conduct should be observed in all activities of the Board.

This code is applicable to all members of the Board and the Senior Management of the Company. Senior Management shall include all executives holding the position of Executive Directors (not member of the Board), Vice Presidents, General Managers, Dy. General Managers, Asstt. General Managers and all Functional Heads.

This code with the exception of clause of certification is also applicable to all other employees not covered as above.

1. Company's Core Values are:

- a) **Happiness All Around:** Company promotes inter-personal relationship based on trust which creates a family like working environment. There is nurture of self respect and self esteem of the employees regardless of the age, rank and designation. The freedom is given to employee to do work in their own way and voice their opinion without fear. Any contribution of employee is of great importance for the company.
- b) **Transparency:** There is an honesty and integrity and transparency with all stakeholders, customers, employees and vendors. If company is confronted with a difficult situation, there is honesty about the facts and acceptance by the company. There are always new channels of communication open. For the company there is no difference between action and words.
- c) **Going Extra Mile:** The Company believes in going beyond the expected for ensuring of customer delights even if it means going beyond the charter of duties. Employees help each other in the best possible manner. We are ordinary people trying to do extraordinary things.
- d) **Never Give Up:** We challenge our limits and take the challenges head on. The attitude within the company is to learn from the past mistakes and doing the right thing. The main objective for us is to achieve the desired goals and tries to go beyond them.

2. Honesty & Integrity: All Directors and the Senior Management are to conduct their activities, on behalf of the company and on their personal behalf, with honesty, integrity and fairness. They are to act in good faith, responsibility, with due care, competence and diligence, without allowing their independent judgment to be subordinated. Directors and the Senior Management are to act in the best interest of the company and fulfill the fiduciary obligations.

3. Conflict of Interest: Directors and Senior management of the company are expected not to engage in any business, relationship or activity, which may be in conflict of interest of the company. If such conflict of interest is unavoidable, it must be fully disclosed to the Board for appropriate action.

4. **Compliances:** The Directors and the Senior Management shall ensure compliance with all applicable laws, rules and regulations.
5. **Other Directorships:** Serving on the boards of other companies may raise substantial concerns about potential conflict of interest. And, therefore all directors must report/disclose 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.
6. **Confidentiality:** The Directors and Senior Management are to ensure that they do not disclose or use any confidential information gained in the course of holding the position in the company for personal benefit of for the benefit of any other person.
7. **Prevention of Insider Trading:** No Director or the Senior Management of the company shall 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.
8. **Protection of Assets:** The Directors and the Senior Management must protect the company's assets, labour and information and may not use these for personal use, unless approved by the Board.
9. **Equal Opportunities within the Company:** The Officers shall ensure that equal opportunities are provided to all employees of the Company and all qualified applicants for employment, without regard to their race, caste, religion, color, ancestry, marital status, sex, age & nationality and that no discrimination or exploitation is done in this regard.

Company is committed to providing a working environment that is free from unlawful harassment and prohibits any sexual harassment and harassment based on race, age, national origin, caste, medical condition, childbirth or related condition, physical or mental disability or any other form of harassment that is unlawful. Where the employee has been unlawfully harassed, he/she should submit a complaint to the 'Officer' designated for receiving these complaints.

10. **Environmental Commitment:** The Company's business will be conducted in an environmentally friendly and responsible manner. The Directors and the Senior Management are to ensure compliance with the spirit and intent of environmental laws, regulations and standards
11. **Compliance with the code:** Compliance of this code of conduct is an obligation. The Directors and the Senior Management of the Company are to ensure that this code is communicated to, and understood and observed by employees. The Managing Director will make a declaration in the Annual report for each year that the above affirmations have been received from all Directors and the Senior Management. Compliance with this code is subject to the review by the Board. Any modification(s), amendment(s) or review of this Code shall be done by the Board.
12. **Whistle Blower Policy:** All Directors and the Senior Management of the Company must ensure that the employees reporting any breach or suspected breach of this Code, illegal activity, fraud or abuse of company assets to the Directors or to the Management concern. The employees reporting any misconduct shall be suitably protected and no unjust action will be taken against any such employee for making