

# **CODE OF CONDUCT**

The professional and ethical conduct of the Board of directors and senior financial officers is essential for the proper functioning of the Company. The senior finance officers as well as directors of the Company, shall be bound by the following code of ethics:

➤ **Performance of Duties**

Act with honesty and integrity, including the ethical handling of actual or apparent conflicts of interest between personal, financial and professional relationships. Act in good faith, responsibility, with due care, competence and diligence without misrepresenting material facts,

➤ **Disclosure of Information**

Make full, fair, accurate, timely, and understandable disclosure in reports and documents that the Company files with, or submits or makes periodically, to the shareholders, government authorities, and to the public.

➤ **Continuous upgradation of skills**

Maintain the skills necessary and relevant to the Company's needs by regular upgradation of skills and attending seminars and workshops to transform themselves into valuable assets for the Company.

➤ **Not exercise undue influence**

The Board of directors and Senior Management must refrain from any inappropriate or undue influence of any kind in all dealings with independent auditors, and avoid any actual or apparent conflicts with analysts.

➤ **Acceptance of gifts**

Not accept, any gifts/ donations / comparable benefits in cash or kind, if it is likely to lead to a business relationship with the Company, provided that non-cash gifts up to a value not exceeding Rs.2000/- or things which can be reciprocated like tickets to events, business meals etc., can be accepted. If refusing a gift beyond this value, would affect a relationship with the Company, the gift may be accepted and handed over to the Company.

➤ **Workplace free of Harassment**

The Company is committed to providing a work environment free of discrimination and harassment i.e. a congenial environment motivating the employees to give their optimum output. The Company's anti-harassment policy applies to all persons involved in the operation of the Company and prohibits unlawful harassment of other employees including supervisors, outside vendors, clients.

➤ **Healthy and productive work environment**

The Company must maintain a healthy and productive work environment. Misusing controlled substances under any law or using or being under the influence of drugs and alcohol on the job is absolutely prohibited.

➤ **Safety in Workplace**

The safety of employees in the Workplace is a primary concern of the Company. Each of us must comply with all applicable health and safety policies. All approvals/permission for operations under the prescribed laws have to be obtained to safeguard the life and assets of the Company and its employees.

➤ **Knowledge and adherence to Laws**

Comply with governmental laws, rules, notifications and regulations applicable to the Company's business. The Board and Senior Management must acquire appropriate and sufficient knowledge of requirements relating/affecting/regulating his duties while executing his functions in day to day business to enable him to recognize his individual responsibilities and also be able to guide his subordinates to function within the framework of applicable laws, rules and regulations.

It is also necessary to strictly adhere to all terms and conditions of any Contract, document or understanding executed by the Company with external agencies, associates and clients.

➤ **Conflicts of Interest**

Disclose to the Board or any committee/officer designated by the Board for this purpose, any material transaction or relationship that reasonably could be expected to give rise to any violations of the code including actual or apparent conflicts with the interests of the company. Not engage in any business, relationship or activity, which might detrimentally conflict with the interests of the Company.

This is important as the Company being a listed public limited Company is liable to answer any statutory or regulatory authorities, shareholders and the society at large even at the slightest appearance of impropriety and malfunctioning.

➤ **Related Parties.**

It is felt that employees should avoid conducting Company business with a relative, or with a business in which a relative is associated in any significant role. If such a related party transaction is unavoidable, the same shall be fully disclosed to the Company. The most significant related party transactions, particularly those involving the Company's directors and senior executive officers, must be reviewed and approved by the Audit Committee/Company's Board of Directors.

The dealings with a related party shall be conducted in such a way that no preferential treatment is given to the counter party thus impacting loss of revenue or profits to the Company.

➤ **Confidentiality**

Respect the confidentiality of information acquired in the course of employment unless legally obliged to disclose and ensure that no such confidential information is used for personal advantage/benefit.

It is thus necessary that all employees value the significance of this position and the responsibility that goes along with it and maintain absolute discretion while using/disclosing the said information in their possession.

All confidential information must be used for Company business purposes only. This obligation extends to confidential information of third parties, which the Company has rightfully received under Non-Disclosure Agreements. Maintain the principle of need to know of all material non-public information about the Company, its business and affairs.

➤ **Misrepresentation for personal profits/gains**

In order to ensure efficient operation of the Company's business and to propagate its growth, the company has published and distributed written material/stationery of Company business activities to clients, associates, business partners and the media. It is hence necessary to ensure that neither the employee solicits or promotes support for any personal benefit or cause by misrepresenting facts that

may be written or printed nor allow the other parties to whom the material is circulated to do so.

➤ **Information/Enquiry by Regulatory Authorities**

The Company and its senior employees must cooperate with appropriate government enquiries and investigations . As it is also important to protect the legal rights of the Company with respect to its confidential data, such regulatory enquiries or requests for information, documents or investigative interviews must be referred to the Company's Legal Department. No financial information may be disclosed without the prior approval of the Chief Financial Officer.

➤ **Information on Company operations**

Not share any information regarding the Company, its business and/or affairs with media without the prior approval of the Corporate Disclosure Officer. All inquiries or calls from the press and financial analysts on operations and financial performance should be referred to the Chief Financial Officer or CEO/Managing Director. All press releases, interviews, media replies should be pre cleared by the above named authorities only.

➤ **Insider Trading Regulations**

In the normal course of business senior employees, directors are bound to come into possession of significant, sensitive information. This information is the property of the Company entrusted with its officials. Keeping this in mind you shall not profit from it by buying or selling securities/shares nor divulge this information to others thus enabling them to profit themselves or to profit on your behalf. The main object of the regulation is to prohibit use of inside information or other price sensitive information by specifies persons to gain an advantage therefrom as compared to general investor while dealing in shares and securities.

You should comply with the Company's Insider Trading Rules, follow the following pre-clearance procedures for trading and trade only during a trading window.

Any sale / purchase or acquisition of shares and securities by all directors/officers/designated employees shall not be allowed during a period of seven exclusive days before and conclude two exclusive days after each of the following corporate actions:

- declaration of financial results (quarterly, half yearly and annualy)
- declaration of dividends (interim and final)
- issue of securities by way of public/rights/bonus etc..

- any major expansion plans or execution of new projects
- amalgamation, mergers, takeovers and buyback
- disposal of whole or substantially the whole of the undertaking
- any changes in policies, plans or operations of the company

All directors/officers/designated employees of the company who intend to deal in the securities of the company in excess of 5000 nos. or Rupees five lakhs in value whichever is lower should get pre-clearance from the CEO or Compliance Officer.

#### ➤ **Use of Company's Assets**

Achieve responsible use of and control over all assets and resources employed or entrusted to them. Due Care should be taken to ensure that Company's assets are not misappropriated, loaned to others, disposed, donated or destroyed, without appropriate authorization. Protecting the Company's assets is a key responsibility of the senior management in particular.

#### ➤ **Expense Claims**

All business related expenses must be authorized by the concerned superiors before/at the time of incurring. Personal expense shall not be reimbursed by the company.

#### ➤ **Maintaining and Managing Records**

The purpose of this requirement is to set forth a policy to managing records in a systematic and efficient manner regardless of medium or characteristics. The records include paper documents, CDs, computer hard disks, email, floppy disks, or any other media. This is important as the Company is required by local laws, rules and regulations to retain certain records and to follow specific guidelines in retaining and managing its records and furnish these to the concerned authorities on demand. Further it is also important to ensure that these records are stored at a permanent place free from dust, pests and from risk of damage by rains or fire.

#### ➤ **Accounting Practices**

The Company's responsibilities to its shareholders and the investing public require that all transactions be fully and accurately recorded/accounted in the Company's books and records in compliance with all applicable laws. All required information shall be accessible to the company's auditors and other authorized persons or government agencies. False or misleading entries, unrecorded funds or assets, or payments without appropriate supporting documentation and

approval shall be strictly prohibited as they violate Company policy and the law. The senior management shall be responsible for ensuring that there shall be no willful omissions of any company transactions from the books and records, no undue income recognition or no hidden bank accounts/ funds. Any willful material misrepresentation of and/or misinformation of the financial accounts and reports shall be regarded as a violation of the code of conduct.

➤ **Prohibition of Inducements**

The employee shall not under any circumstances offer to pay, make payment, promise to pay, or issue authorization to pay any money, gift, or anything of value to customers, vendors, consultants, agents etc. that is perceived as intended, directly or indirectly, to improperly influence any business decision, any act or failure to act, any commitment of fraud, or opportunity for the commission of any fraud.

It is also implied that under no circumstances, employees shall accept any offer, payment, promise to pay, or authorization to pay any money, gift, or anything of value from customers, vendors, consultants, etc. intended, directly or indirectly, to influence any business decision or favours.

➤ **Customer Relationships**

If the nature of an employee's job responsibilities puts him in contact with any Company customers or prospective business clients, it is critical for him to remember that he represents the Company to the people with whom he is dealing. He is hence required to act in a manner that creates value for the Company, helps to build a relationship based on trust and goodwill thus enabling the Company to capitalise on this customer relationship to nurture its growth. The Company and its employees have provided services for many years and have built up significant goodwill over the time. This goodwill is one of our most important assets, and it is the duty of the senior management to ensure that Company employees, agents and contractors strive to preserve and only enhance it.

➤ **Adherence**

The matters covered in this Code of Business Conduct and Ethics are of the utmost importance to the Company, its stockholders and its business partners and are essential to the Company's ability to conduct its business in accordance with its stated values. We expect all of our senior management staff to strictly adhere to these rules in carrying out their duties of the Company in conjunction with their subordinates, agents, clients and consultants. There should prompt reporting of violations of the Code of Ethics to the Board of Directors or any

person/committee designated for this purpose, as may be necessary.

This Code embodies the belief that acting always with the company's legitimate interest in mind and being aware of the company's responsibility towards its stakeholders is an essential element of the company's long term excellence.