CODE OF CONDUCT FOR DIRECTORS / OFFICERS OF THE COMPANY

1. DEFINATION & OBJECTIVE OF THIS DOCUMENT

The 'Code of Conduct' is a set of principles and standards to be maintained by the Company, its Directors and Officers in the best interest of the Company.

The objective of this document is to communicate the CODE of CONDUCT for the Directors and Officers of the Company which sets guidelines of the individual behavior whilst discharging their the duties.

2. APPLICABILITY

The code shall apply to all the Directors and Officers of the Company across its all the units, offices and branches in India or elsewhere.

Any stringent provisions of any act, law or enactment shall always supercede and prevail to any aspect of this code or its silence. However, the Board of Directors shall be the final authority to interpret the Code, its applicability, violation and consequential action thereof.

3. WORK ENVIORNMENT

There shall be no discrimination on the ground of race, cast, gender or marital status and all shall treat each other with respect and dignity. Appointment, extension, increment, promotion or dismissal will be determined as per Rules of the Company, which is based on merits of individual and needs of the Company to enable to grow professionally.

4. ETHICS

The Directors and Officers of the Company should uphold professionalism and competence, discipline and teamwork, trust and fairness, integrity and honesty, truthfulness and high moral standard both within and outside of the Company in their day to day activities to be carried on in the manner that safeguards the interest of shareholders and stakeholders and enhance the value of shareholders.

- They shall not undertake or participate in any task, debate or conversation which may exhibit unfavourably on their own interest or Company's dignity / interest and upholds and enhance the image of their position and the Company.
- They shall share responsibility for protecting the confidentiality and security of all properties, technical and business information of the Company.
- They shall be law biding and exhibit upright character in their personal conduct.
- No personal expenses of own or for their family shall charged and paid on/ by the Company, unless specifically allowed by the Company to do so.
- They shall endeavour to economise on the expenses in all areas and avoid misuse and wasteful expenditure.
- They should not confer any personal right or create a lien on the assets of the Company in favour of the user at any time.
- They should not undertake on regular basis trading / speculation in the shares of the Company or any commodity manufactured by the Company.
- They should be made accountable with regard to function and responsibility and necessary action will be taken for misdeeds enabling the Company to function at its utmost standards.
- Pride of place shall be given to the best of social, cultural in behavior and truthfulness in conduct and dealings. Misrepresentation, manipulation or misinformation in respect of business, commercial or financial data, information or operating reports shall considered as violation of integrity as well as code of conduct.

5. CORPORATE GOVERNANCE

The Company is committed for adopting best relevant practices of Corporate Governance. Due emphasis would be laid on the audit / internal audit process and every Director and Officer would extend their full co-operation to the Auditors and made available all the desired information to them. The Audit Committee shall oversee the effectiveness of the Audit and internal audit tasks, to assist the Board in providing useful supervision of overall financial reporting process.

They shall comply with all the applicable laws and regulations of the land.

6. COMMITMENT TO EMPLOYER

Whole Time Directors and officers are expected to devote full attention to the business of the Company during business hours. Any other employment or direct interest in any business is prohibited. Any sort of involvement in promoting any

third party's business interest must be disclosed to the management in writing. Commencement or continuation of such interest without information to the Company shall constitutes a conflict of interest and deemed to be violation of Code of Conduct.

Any officer of the Company joining or assuming responsibility at any professional, trade, legislative, political or public body, including as an officer bearer, can do so only upon prior approval by the management, which may or may not be granted.

Publicity with the objective of personal portrayal shall be avoided. Where any employee writes to/ in any media or appears on any media or in any public debate in his/her personal capacity he/she shall clearly state that the views expressed are his/her own and not of the Company.

Directors and officers shall remain non-political.

7. RELATIVES AND ASSOCIATES

Whenever a Director and officer of the Company suggests or refers a candidate who is a relative or personally/ professionally associated, he shall disclose the same beforehand for employment with the company or as a party for transacting any business with the company and must avoid partiality in favour of such candidate.

Relative will have the same meaning as defined in Schedule 1A of the Companies Act, 1956. A person shall be deemed to be associated if he/she influences in any way the decision of the Director or Officer.

8. CONFLICT OF INTEREST

Conflict of interest is a wider term and deemed to be arisen in the following circumstances

- when there is a harm or financial loss to the Company due to any act(s), including willful negligence of duty, non co- operation, of the officer directly or through a third party or his/her abetting such action by another employee: or
- any information considered prejudicial to the Company's interest is disclosed to any third party (s) by the officer so as to expose such interest to risk; or
- the officer directly or indirectly enters into any form of relationship or association (with or without financial benefits or remuneration) with a direct competitors of the Company or a supplier or sub-contractor to the Company; or
- the officer abets any efforts of any third party to influence or effect suppliers or services, either directly or indirectly, to the company at prejudiced terms or terms which are not considered in normal course; or
- the officer or his/her relative/ associate operates or commences/ proposes to operate a business in direct conflict/competition with the business of the company; or
- the officer undertakes any business or professional activity in contravention of the guidelines, while in the employment of the Company; or
- the officer utilizes the company's resources, financial or otherwise, to support his/her own financial or business interest (or of his / her relative / associate) or helps promote financial or business interest of any other employee; or
- the officer is formally charged or held guilty at any time by a relevant competent or judicial authority for a serious misdemeanor (such as any criminal offence or morale turpitude, etc.)

Every officer shall take care to ensure that there does not arise a conflict of interest between him/her and the company. It is clarified that if the Management is satisfied that a conflict of interest exists and cannot be remedied and ended, then the same shall be said and deemed to exist and the management in its sole discretion shall decide for continuance / termination of his/her service. Willful suppression of the facts, any harm or financial loss or loss of reputation or loss of name & fame arises as a result of conflict of interest, the Company may proceed for legal recourse.

Any Officer directly or indirectly shall not -

- solicit or accept any gratification (except gifts of nominal value and customarily given on special festive or occasion), in cash or in kind, from any person / party dealing with or seeking to deal with the Company or from another employee. If such inducement is offered to an Officer, it must be brought to the notice of the concerned head ; or
- confer any benefit prejudicial to the interest of the Company to any party under influence of gratification or promise thereof or in violation of commercial or administrative prudence; or
- hold or be interested in any place or wrongful personal gain ; or
- commit theft in any manner.

Any indulgence to any of these acts shall deemed to be an act contrary to the fundamental spirit of the Company and shall not be condoned or disregarded and the Company may proceed for termination of service and legal recourse for recovery of wrongful gains.

9. INFORMATION TECHNOLOGY

In the era of technology in computers, sophisticated data processing, office automation and communication for improving productivity, quality, response time, information integrity, the Company is committed for extensive use of these technologies and should be performed within the following parameters -

- due care should be taken for security and safety of data, and to follow customarily accepted norms of usage of hardware and software. Only appropriate person can load the permitted software on to the machines of the Company.
- no use of pirated / illegal use of software or other materials which are prohibited or are in the offended norms of social decency. Directors or Officers shall not engage in casual browsing or chatting or surfing on any network at the workplace nor shall download software or other materials which are prohibited or are in the offended norms of social decency.
- any Director or Officer shall not utilize internet connections or e-mail accounts of the Company for personal use. Any Director or Officer in possession of Company's access password for the internet or internal network shall use solely for the purpose it intended and shall not disclose to any unauthorized persons.
- no Director or Officer shall commit the Company to any financial liability or legal obligation through any Internet site or permit or transact financial payments over the internet, unless expressly authorised to do so by the Board of Directors of the Company.
- no Director or Officer shall undertake or abet any non-ethical computing activity, including making or distributing copies of legal software or designing, transmitting, distributing or implanting any form of virus. " Hacking" or any other such unacceptable activity whether over internet or external network is strictly prohibited.
- if any Director or Officer is formally charged by competent authorities under the appropriate Cyber Laws in force while on duty, the management shall at its sole discretion shall have the right to suspend him/her without pay and emoluments or terminate his/ her services.

10. INFORMATION AND ITS COMMUNICATION

The requirement of information and timely sharing with the related persons is understood to be prime requirement of the Company.

- persons expressly authorised only shall disclose business, technical, commercial or proprietary information to its shareholders, stakeholders or to the public. work related information both internal and external shall be fully and timely shared with the concerned persons to motivate and for the best possible outcome and to avoid misunderstanding, confusion and distrust among them and to ensure goals, policies of the Company.
- No information shall be communicated by any Director or Officer of the Company which is prejudicial to the interest of the Company or may adversely affects its business or competitive edge.
- must not make improper use of information / position acquired / hold as a Director / Officer to gain a personal advantage or to cause determent to the Company.
- a Director must bring as enquiring, open and independent mind to Board meetings or committees thereof, listen to the debate on each issue raised, consider the arguments for and against each motion and reach a decision that he / she believes to be in the best interest of the Company.
- Insider trading both in shares and commodities manufactured by the Company shall not be indulged by any Director or Officer of the Company or assist others to derive advantage out of such information not meant for them for the prevention of Insider Trading (which may include the term as may be defined by SEBI from time to time).

11. HEALTH, SAFETY AND ENVIORNMENT

The Company shall maintain healthy work environment in pursuit to environment laws and shall put all its efforts to prevent wastage of natural resources.

All safety measures shall be adopted as per industries norms and laws.

Smoking, consumption of alcohol or any other intoxicating substances at the workplace is strictly prohibited.

12. HONEST ACKNOWLEDGEMENT

Nobody shall attempt another's ideas as of his own and due respect, credit and acknowledgement shall be given whoever provides ideas for the benefits of the Company.

13. SOCIETY AND NATION

The Company shall endeavor for community welfare, health and education as a good citizen.

Directors and Officers of the Company shall participate in the economic development within the economic, social and legal framework of the Country and to maintain dignity of the nation.

14. AFFIRMATION AND COMPLIANCE

Directors will annually affirm compliance with this code. The Annual Report of the Company will contain a declaration to this effect signed by the CEO.

15. MODIFICATIONS

The foregoing code of conduct is not an end to itself and is subject to modification from time to time to accommodate the changes that take place in the policies or procedures of the Company or enactment of any law of the land and the same will be circulated to all the concerned for due knowledge and implementation. Any such changes / modifications / alterations / additions shall be deemed to be integral part of the Code of Conduct and shall be made applicable form the date on which such stances are circulated among the persons concerned.