

Code of Conduct for Board Members and Senior Management

The adoption of this Code of Conduct (the Code) by the Board stems from the fiduciary responsibility which the Board Members and the Senior Management have towards the stakeholders in the Company. Therefore, Board Members and Senior Management will act as trustees in the interest of all stakeholders of the Company, by balancing conflicting interest, if any, between stakeholders, for optimal benefit. In the observance of the Code, the Directors in their capacity as Directors, per se, will have a directional role and the Executive Directors and Senior Management Personnel will have executive responsibility. The Code encompasses the following:

1. Ethical and Moral behavior

- Business shall be conducted ethically and by not committing, condoning or ratifying illegal or immoral acts.
- Standards of fair dealing and personal integrity will be observed.
- An environment free from gender-specific harassment, discrimination and exploitation will be maintained.

2. Conduct of Business

Conduct of the business will be consistent with the Core Values, which are as under

- Transparency and Integrity
- Anticipation, speed and flexibility

3. Safety, Health and Environment

“We are committed to conduct all our operations in environmentally safe manner. To accomplish this, we shall strive to continuously monitor and improve our safety, health and environmental performance whilst ensuring compliance with regulations”.

4. Conflict of Interest

- **Conflict Situations:** Any relationship, influence, or activity that may impair the ability to make objective and fair decisions is to be avoided.
- **Disclosure of Interest:** Any financial or other material interest by oneself or through relatives / organization in any contract with the company (including vendors and customers), shall be disclosed at first opportunity.
- **Competing with the Company:** Acceptance of any position of influence or of pecuniary interest in any other organization, whose business is in direct competition with that of the Company shall be avoided.
- **Use of Company's Resources / assets / property:** Assets of the company are to be used solely for the benefit of the company. Opportunities discovered through use of corporate property, information or position shall not be exploited, for own personal gain, unless the opportunity is disclosed fully in writing to the Company.

5. Confidentiality of Information

Any information (electronic or otherwise) relating to the Company, its intellectual property including technology and business processes, its business and customers / vendors which is confidential, shall not be divulged.

Any person seeking waiver / deviation from this Code in certain unforeseen or unavoidable circumstances shall make a full disclosure of the particular circumstances to the designated person /Committee. The authority to waive any compliance rests with the Board of the Directors or any designated person / Committee.

6. Compliance with Laws, Rules and Regulations

All laws, rules and regulations are to be complied with. The compliance and reporting systems established should be adhered to.

7. Waivers and Amendments of the Code of Conduct:

All waivers and amendments should be disclosed on the Company's website or through any other channel which is deemed to be proper with full details about the nature of the waiver or amendment and the reasons therefore.

8. Code of Conduct for Independent Directors

An independent director shall:

- uphold ethical standards of integrity and probity;
- act objectively and constructively while exercising his duties;
- exercise his responsibilities in a bona fide manner in the interest of the company;
- devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- refrain from any action that would lead to loss of his independence;
- where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- assist the company in implementing the best corporate governance practices.
- shall abide by the provisions of Schedule IV of the Companies Act 2013, Listing Agreement entered into with the Stock Exchanges, as may be amended from time to time, including but limited, in relation to the following:
 - ❖ Manner of appointment/re-appointment
 - ❖ Resignation or removal
 - ❖ Holding of separate meetings
 - ❖ Evaluation mechanism

9. Annual Review:

The Board of Directors shall annually review and re-assess the adequacy of the Code and make such amendments to the Code as it may deem appropriate.

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