

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

Preamble

This Code of Conduct for the Board of Directors and Senior Management of the Company sets forth guidance and principals to the Board of Directors and Senior Management Personnel to manage the affairs in a fair manner and conduct themselves with stakeholders, government and regulatory agencies, media and etc

This Code shall be applicable and binding to the Board of Directors and the Senior Management Personnel of the Company

Definitions

In this Code, unless repugnant to the meaning or context thereof, the following expressions, wherever used in this Code, shall have the meaning as defined below:

"Board/Directors" shall mean the Board of Directors of the Company.

“Conflict of Interest” means where the interests or benefits of one person or entity conflicts with the interests or benefits of the Company

“Non - Executive Directors" shall mean the Directors who are not in whole time employment of the Company.

“Independent Directors” shall mean an Independent Director as per the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.(as revised from time to time)

*“Senior Management Personnel” shall mean personnel of the company who are members of its core management team excluding Board of Directors. Normally, this shall comprise all members of management one level below the Chief Executive Officer, managing director/ whole time director/manager (including chief executive officer/manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer.

(* Effective from April 01, 2019)

Code of Conduct

All Directors and Senior Management Personnel of the Company;-

1. 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
2. Participate constructively and actively in the committee of the Board in which they are chairperson and members
3. Keep themselves well informed about the Company and the external environment under which it operates
4. Report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethical policy
5. Not disclose confidential information including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information unless such disclosure is approved by Board or by law
6. Should make themselves conversant with all the latest legal provisions required in discharging of their duties

Disclosures

All Directors and Officers should ensure to provide full, fair, accurate, timely and understandable disclosures in all reports and documents required to be presented to shareholders, investors and other Government Authorities.

Insider Trading:

Director/Senior Management Personnel who have access to unpublished price sensitive information must not use or disclose such information to any person (either directly or indirectly) to deal in shares of the Company. All unpublished price sensitive information of the company must be considered and maintained as confidential. The member must adhere to all the terms and conditions of the company's Code of Conduct for Preventing Insider Trading.

Commitment to Ethical dealing

The Board of Directors and Senior Management Personnel

1. Shall act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment
2. Shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment
3. Shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company
4. Shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company
5. Shall not assign his office and any assignment so made shall be void.
6. Must comply with all applicable Government Laws, Rules and Regulations
7. Should ensure to provide full, fair, accurate, timely and understandable disclosures in all reports and documents required to be presented to shareholders, investors and other Government Authorities
8. Protect the Company's Property from any misappropriation, theft, carelessness etc and must be used for legitimate and official purposes only
9. Make use of Company's Property in most efficient and economic manner

CORPORATE ASSETS

The Board of Directors and Senior Management Personnel must ensure that they use the Company's assets in a legitimate and efficient manner, including all intellectual property and the Company's reputation.

POLICY STATEMENTS:

1. All Members hereby affirm this Code. The Code is to be affirmed by members of the Board upon their appointment / re-appointment to the Board and is to be reaffirmed by all members of the Board and Senior Management Personnel (all employees in Band III and above) at the beginning of each financial year.
2. This Code is subject to revision. Such revisions shall be with the approval of the Board.

(The above policy was reviewed and approved by the Board of Directors at its meeting held on 30th May, 2019)