

## **SUGGESTED CODE APPLICABLE TO ALL DIRECTORS AND SENIOR MANAGEMENT**

**Diligence :** The Directors and the Senior Management { in short, “they”} are to exercise due diligence in attending to their respective duties and obligations in the best interest of the Company.

**Conflicts of Interest:** They are to be scrupulous in avoiding ‘conflicts of interest’ with the Company. The guiding norm is that any activity or situation involving conflict or potential conflict of interest must be disclosed to the Audit Committee and the Board for appropriate action.

**Transparency:** They are to ensure that their action/s in the conduct of business is/are transparent, except where the confidentiality of the business requires otherwise. Such transparency shall be brought through appropriate policies, procedures, and maintaining supporting and proper records.

**Honest and Ethical standards:** They are to take action/s in accordance with the accepted standards of personal and professional integrity, honesty, probity, ethics, in good faith and in the best interest of the Company.

**Business Integrity:** They are to ensure that the Company carries out its business as per accepted practices of business integrity, ethical standards, fair play and conduct, honestly, legitimately and as a fair competitor.

**Work place:** They are to ensure that there is gender friendly work place, equal opportunities are given to men and women, and there exists good employment practices.

**Quality of products/services:** They are to endeavor that the products / services of the Company meet the accepted standards of quality and also the specifications of the legal authorities/ laws so that customer satisfaction is ensured. Moreover costs are kept reasonable.

**Protection and proper use of the Company’s assets:** They are to ensure to protect Company’s assets and property and the same should be used only for legitimate business purposes.

**Confidentiality:** They are to ensure that they and/or the concerned employees do not disclose any confidential information gained in the course of their employment / holding the position in the Company, for personal profits or future advantage of any other person/s.

**Relationship with customers and suppliers:** They are to endeavor that their dealings with the customers are given due importance, value is created and relationship of trust is built. In dealing with suppliers it should be the endeavor that supplies are based on need, quality, service, price, and appropriate terms and conditions.

**Shareholders/Fixed Depositors:** They are to ensure that the rights of shareholders and fixed depositors are met as per law and good corporate practices, and all efforts are made to provide best services to them.

**Securities of the Company:**

They are to ensure not to enter into forward dealing/ insider trading in respect of the securities of the Company as prohibited under applicable law/s.

**Information Technology:**

They are to ensure to use the information technology resources of the Company and social media responsibly without detriment to the interest of the Company.

**Community Activities:** They are to endeavor that the Company be a trusted corporate citizen and, as an integral part of the Society, fulfills its responsibilities and duties to the societies and communities in which it operates.

**Compliance with laws, rules, and regulations:** The Directors and the Senior Management shall ensure compliance with all the applicable laws, rules, regulations etc. as amended from time to time.

**COMPLIANCE WITH THE CODE OF CONDUCT**

The compliance with the Code of Conduct is an obligation. The Directors and the Senior Management are to ensure to comply with the Code and also that it is communicated to and understood and observed by all concerned in the Company.

They shall affirm compliance with the Code, on an annual basis. The Annual Report of the Company shall contain a declaration to this effect signed by the CEO of the Company. The Code shall be posted on the web site of the Company.

The Board has to direct all concerned to bring to its attention, or to that of Senior Management, any breach or suspected breach of the Code through the office of the Company Secretary. The Vigil Mechanism/ Whistle Blower Policy of the Company, wherever applicable, may be invoked.

The compliance with the Code of Conduct has to be subject to the review by the Board and complemented by the Audit Committee of the Board. Any modification/s, amendment/s, or review of the Code shall be done by the Board.

**CONCLUSION**

Although the Statute laying down the Code of Conduct is very significant to usher in good Corporate Governance Practices, the real benefit will start manifesting when implementation is done with right earnestness. Mere “box ticking” implementation should be scrupulously avoided.