

CODE OF BUSINESS CONDUCT AND ETHICS FOR THE DIRECTORS AND EMPLOYEES**1. INTRODUCTION:**

- 1.1 Commitment to conduct business in accordance with the highest standards of business ethics and in compliance of applicable laws, rules and regulations is a must for every Director and Employee at Ambuja Neotia.
- 1.2 This Code consists of the necessary guidelines to identify the elements of such a commitment.

2. APPLICABILITY:

- 2.1 This Code is applicable to the Board Members, Key Managerial Personnel (“KMP”) and all Employees in and above the grade of Assistant Manager.
- 2.2 This Code does not address every possible form of unacceptable conduct and it is expected that the Directors and the Employees shall apply their sound judgment to comply with the principles set forth in the Code.
- 2.2 The Company Secretary will be the Principal Officer for the Code. He shall report to the Chairman of the Board or the Audit Committee on any matter relating to the implementation of the Code.
- 2.3 Certain words or phrases of this Code may be subject to varying interpretations. The Head – Human Resource Department or the Head – Secretarial Department should be consulted if there is any doubt or lack of clarity about any aspect in the Code. In case of any conflict, the decision of the Management shall be final.

3. COMPLIANCE WITH APPLICABLE LAWS:

- 3.1 It is desirable that Directors / Employees possess / acquire appropriate knowledge of the legal requirements relating to their roles and duties to enable them to be in compliance thereof and to recognize potential risks.
- 3.2 Directors / Employees shall ensure due compliance for every activity undertaken under their supervision and authority, both in letter and in spirit.

4. CONFLICT OF INTEREST:

- 4.1 The term "conflict of interest" pertains to situations in which personal financial or other consideration(s) may compromise, or have the appearance of compromising the professional judgment of Directors / Employees.
- 4.2 Directors / Employees are prohibited from engaging in any activity that interferes with the performance or discharge of responsibilities towards the Company or is otherwise in conflict with the interest or prejudicial to the Company.
- 4.3 If determined to be material to the company, the transactions shall be placed before the Audit Committee for review. Any dealings with a related party must be conducted on an arm’s length basis and on sound commercial terms and no preferential treatment shall be given.

5. CONDUCT OF BUSINESS RELATIONSHIPS:

- 5.1 Directors / Employees shall not engage, directly or indirectly, in any act, dealing or conduct likely to bring any form of discredit. Directors / Employees must uphold the highest standards of integrity and ethics in every kind of third party dealings. They shall not give, offer, or authorize the offer, directly or indirectly, of anything of value (tangible or intangible) to any third party to obtain any improper advantage.
- 5.2 A contribution or entertainment shall not be offered to anyone in the course of business that might create the appearance of an impropriety. However some modest and acceptable corporate gifts etc. appropriate to give in the normal course of business practice may be acceptable.

6. PROTECTION & PROPER USE OF COMPANY'S ASSETS & RESOURCES:

- 6.1 Directors / Employees shall as far as practicable, protect the Company's assets from loss, damage, misuse or theft and ensure that the assets are only used for business purposes and other purposes specifically approved by Management and must never be used for unauthorized purposes.
- 6.2 Directors / Employees shall not apply the Company's assets / resources and/or proprietary information for personal benefit and/or for the benefit of any other related party.

7. INTELLECTUAL PROPERTY:

- 7.1 Intellectual Property Rights broadly covers patented or potentially patentable inventions, trademarks, service marks, trade names, copyrightable subject matter, and trade secrets.
- 7.2 Directors / Employees shall make their best efforts to protect all such Intellectual Properties related to the Company, as it is critical to the Company's overall success.

8. PRIVACY AND CONFIDENTIALITY:

- 8.1 "Confidential information" includes all information not authorized by the management for public dissemination. This includes information on trade, trade secrets, confidential and privileged information including all such information which is not available in the public domain at that point of time.
- 8.2 Protection of all confidential information is of utmost importance. Directors / Employees shall ensure that no confidential information is disclosed inadvertently or otherwise to any person, unless:
- 8.2.1 authorized by the Management; or
 - 8.2.2 the same is part of the public domain at the time of disclosure; or
 - 8.2.3 is required to be disclosed in accordance with applicable laws.

9. CORPORATE OPPORTUNITIES:

- 9.1 Directors / Employees are prohibited from:
- 9.1.1 taking for themselves personally, opportunities that belong to either the Company or are discovered through the use of Company's property, information or position;

- 9.1.2 using the Company's property, information, or position for personal gain;
- 9.1.3 competing with the Company.

10. INTERACTION WITH MEDIA:

- 10.1 All statements made to the media should be true and fair. Only persons duly authorised by the Management are allowed to interact with media on specified subjects.
- 10.2 Disclosures of any information other than statutory disclosures or those specifically authorised by the Management, is prohibited. In case any disclosure has to be made it has to be approved by the Management and shall be combined with cautionary statements, wherever required.

11. FAIR DEALING:

- 11.1 Directors / Employees shall not take a discriminatory stance towards or give unfair advantage to the Company's employees, customers, suppliers, or competitors through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.
- 11.2 No discrimination shall be done on the basis of caste, religion, sex, nationality or disability of any kind towards any employees, customers, suppliers, or any business partner.

12. HEALTH, SAFETY AND ENVIRONMENT:

- 12.1 Directors / Employees should be deeply mindful of their environmental responsibility and strive to create spaces that offer a better and greener life.
- 12.2 Directors / Employees shall ensure compliance with all applicable environmental, safety and health laws and regulations and internal policies.

13. FREE AND FAIR COMPETITION:

- 13.1 Free and fair competition is encouraged for the overall growth of the economy. Compliance of these laws should be adhered to both in letters and spirit.
- 13.2 As a general rule, contacts with competitors should be limited to formal forums and should always avoid casual / careless mention on subjects such as business plans, prices or other terms and conditions of sale, customers, and suppliers.

14. REPORTING OF ILLEGAL OR UNETHICAL BEHAVIOUR:

- 14.1 Employees are free to report existing/probable violations of laws, rules, regulations or unethical conduct to their immediate supervisor or such other person as may be notified by the Management. Such reports received from any employee will be reviewed by the Audit Committee from time to time. The Audit Committee will report to the Board of Directors of the Company.
- 14.2 Directors shall not attempt to suppress/conceal any such view or reporting.
- 14.3 The confidentiality of those reporting violations shall be protected and they shall not be subjected to any discriminatory practices.

15. AMENDMENT, MODIFICATION & WAIVERS:

15.1 This Code is subject to continuous review and updation in line with any changes in law, changes in company's philosophy, vision, business plans or otherwise as may be deemed necessary.

16. ANNUAL CERTIFICATION:

16.1 Every Director will be required to certify compliance with the Code within 15 days of the close of the financial year. Such certification shall be in the form provided in the Annexure to this Code.