

## **CODE OF CONDUCT**

The company has laid down a code of conduct as detailed below for all Board members and senior Management Personnel. The code of conduct had been circulated to all the members of the Board and Senior Management.

A Declaration signed by the Managing Director is as follows:

“It is affirmed that all members of the Board and Senior Management have affirmed compliance with the Code of Conduct for the Financial Year ended 31<sup>st</sup> March 2012”

## **CODE OF CONDUCT FOR THE DIRECTORS AND SENIOR MANAGERIAL PERSONNEL**

**The premises on which the code is laid for the Directors are:**

The Board is collectively responsible for all the decisions taken at the Board while every director contributes his views and partakers in the discussions on every issue placed before the Board such that the differences of opinions are ventilated with a view to achieve unanimity in the decisions taken as far as possible.

**In the process: each and every Director shall..**

- Objectively think and act independently at the Board Meetings;
- Not have any pecuniary interest except to the extent consented to by the Members of the Company while appointing each of them;
- Disclose the pecuniary interests, if any, from time to time either by himself or through the related parties (whether they are relatives or not as defined under Section-6 of Companies Act,1956 and also those transactions of himself which are likely to have a conflict with the corporate interests;

- Bear the corporate objectives and goals as of most importance in the process of decision making so as to cater to enhancement of shareholder value of all shareholders and not any particular group of shareholders;
- Scrupulously comply with the spirit and letter of various obligations cast on the Directors under the Companies Act, 1956, the listing agreement entered into by the Company with the Stock Exchanges and the securities legislations including Insider Trading Regulations.
- Not make any gain with the information about the Company and its operations to which each one is privy.
- Exhibit highest degree of integrity and honesty.

**Code of conduct for the senior managerial personnel:**

All the Senior Managerial Personnel of the company shall scrupulously observe in thought and action this code while discharging their duties assigned to each one of them by the Board of Directors and other Directors.

**Code of conduct for each individual managerial personnel shall be to:**

- Exhibit highest degree of integrity and honesty in discharging his duties;
- Keep the interests of the Company paramount to those of any individual employee or group;
- Keep the corporate objectives as the goals for achievement;
- Try to update himself with latest information and techniques such that he can contribute his best to the Company;
- Maintain the decorum and decency of the position he is occupying in the Company and particularly while dealing with outsiders so as to keep up the corporate image;
- Respect the hierarchy in the organization;
- Exercise such powers only as are delegated to him;
- Achieve the highest coordination and integration of action so as to attain the best of results;

- . Disclose the pecuniary interests, if any, from time to time either by himself or through the related parties whether they are relatives or not as defined under the Companies Act (Section 6); and such transactions entered into him with the Company which have a conflict of interest with that of the company
- Bear the corporate objectives and goals as of most importance in the process of decision making so as to cater to enhancement of shareholder value of all shareholders and not any particular group of shareholders;
- Scrupulously comply with the spirit and letter of various obligations cast on the Directors under the Companies Act, 1956, the listing agreement entered into by the Company with the Stock Exchanges and the securities legislations including Insider Trading Regulations.
- Not make any gain with the information about the Company and its operations to which each one is privy.
- Exhibit highest degree of integrity and honesty.

\* \* \*