

# **LLOYD ELECTRIC & ENGINEERING LIMITED**

## **DRAFT CODE OF CONDUCT**

### **For Directors, Key Managerial Personnel and Senior Management**

**(As approved by the Board of Directors of the Company in their meeting held on August 8, 2014)**

#### **PREAMBLE**

“This Code of Conduct is intended to establish and clarify the standards for behavior in the organization. However, no Code of Conduct can cover all situations you may encounter. Thus, you need to utilize the following principles where specific rules cannot be established:

- Decisions made and actions taken by you must be consistent with company values and company objectives.
- Lloyd is focused on delivering long-term value to its employees, shareholders and society. It is expected that you will do what is right to support the long-term goals of the company.
- Lloyd competes to win, but only within the framework of integrity, transparency and compliance with all applicable laws and regulations.
- If you are ever in doubt about a decision, it should be escalated to a higher level of management for broader consideration.
- Should you ever see a deviation from the above principles, it is expected that you will utilize appropriate channels to report the violation.”

#### **1. INTRODUCTION**

The Company has always endeavored to accept and follow the internationally recognized code of conduct within the organization. It has always been the aim of the Company to exceed and excel through fair and transparent practices, many of which have been in place even before they were mandated by the law and the regulatory bodies such as SEBI.

This Code of Conduct (“Code”) helps maintain the standards of business conduct of Lloyd Electric & Engineering Limited and ensures compliance with legal requirements. This Code is designed to deter wrongdoing and promote, among other things, (a) honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships, (b) full, fair, accurate, timely and understandable disclosures; (c) compliance with applicable laws, rules and regulations, (d) promote the protection of Company assets, including corporate opportunities and confidential information, (e) promote fair dealing practices, (f) to prompt internal reporting of violations of this Code, and (g) accountability for adherence to this Code.

Since the principles described in this Code are general in nature, the Code does not cover every situation that may arise.

Nothing in this Code, or in any company policy and procedures or in other related communications (verbal or written) shall constitute and shall not be construed to constitute a contract of employment for a definite term or a guarantee of confirmed employment. This Code supersedes all other such codes, policies, procedures, instructions, practices, rules or written or verbal representations to the extent that they are inconsistent.

Upon determination that there has been a violation of this Code, the Company will take appropriate action against any person whose actions are found to violate these policies or any other policies of the Company.

The Company is committed to continuously reviewing and updating its policies and procedures. Therefore, the Company reserves the right to amend, alter or terminate this Code at any time and for any reason, subject to applicable law. Please sign the acknowledgment form at the end of this Code and return the form to the Human Resources Department indicating that you have received, read, understood and agree to comply with its terms. The signed acknowledgement form will be saved and archived as part of your e-docket. You will be asked to sign an acknowledgment indicating your continued understanding of the Code once a year.

## **2. INTERPRETATION**

- 2.1 'Board' shall mean the Board of Directors of the Company.
- 2.2 'Chief Executive Officer' shall mean any person as defined in clause (18) of Section 2 of the Companies Act, 2013.
- 2.3 'Chief Financial Officer' shall mean any person as defined in clause (19) of Section 2 of the Companies Act, 2013.
- 2.4 'Chief Compliance Officer' shall mean any person responsible for all statutory and legal compliances of the Company besides providing services to the shareholders and who shall be the Company Secretary of the Company and a member of the Institute of Company Secretaries of India.
- 2.5 'the Company' shall mean LLOYD ELECTRIC & ENGINEERING LIMITED.
- 2.6 'Executive Director' shall mean and include Company's Managing Director and Whole Time Directors.
- 2.7 'Independent Director' shall mean a non-executive director, other than a nominee director of the company:
  - a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
  - b. (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;  
ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company.
  - c. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year.
  - d. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year
  - e. who, neither himself nor any of his relatives-
    - i. holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
    - ii. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—
      - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
      - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm.
    - iii. holds together with his relatives two per cent. or more of the total voting power of the company; or
    - iv. is a Chief Executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent. or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company; or

- v. is a material supplier, service provider or customer or a lessor or lessee of the company
- f. who possesses such other qualifications as may be prescribed.
- g. who is not less than 21 years of age.

### **Explanation**

For the purposes of the sub-clause (1):

- i) "Associate" shall mean a company which is an "associate" as defined in Accounting Standard (AS) 23, "Accounting for Investments in Associates in Consolidated Financial Statements", issued by the Institute of Chartered Accountants of
- ii) "Key Managerial Personnel" shall mean "Key Managerial Personnel" as defined in section 2(51) of the Companies Act, 2013 and shall include the following:
  - the Chief Executive officer or the Managing Director or the Manager;
  - the Company Secretary;
  - the whole-time director;
  - the Chief Financial Officer; and
  - such other officer as maybe prescribed;
- iii) "Relative" shall mean "relative" as defined in section 2(77) of the Companies Act, 2013 and rules prescribed there under.

2.8 '**Non-Executive Director**' shall mean and include those members on Board who are not in whole time employment of the Company.

2.9 '**Senior Management**' shall mean personnel of the company who are members of management/operating council (i.e. core management team excluding Board of Directors). Normally, this would comprise all members of management one level below the executive directors and Key Managerial Personnel of the Company and shall include Vice Presidents and all functional heads.

2.10 '**Managing Director**' means a director who, by virtue of an agreement with the company, which has been approved by way of a resolution, passed by the Company in general meeting is entrusted with substantial powers of management, which would not otherwise be exercised by him.

2.11 '**Financially Literate**' means the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.

2.12 '**Financial Management Expertise**' shall mean a member will be considered to have accounting or related financial management expertise if he or she possesses experience in finance or accounting, or requisite professional certification in accounting, or any other comparable experience or background which results in the individual's financial sophistication, including being or having been a chief Executive officer, chief financial officer, or other senior officer with financial oversight responsibilities.

2.13 '**Directors**' means the Directors for the time being of the Company.

2.14 '**The Code**' means this '**Code of Conduct**'.

### **3. APPLICABILITY**

This Code has been prescribed as a guiding principle for doing business and is addressed to all those who does any act for and on behalf of the Company. However, the Board of Directors and the Senior Management team (hereinafter called "the Officials") of Lloyd shall be directly responsible and accountable for implementation and adherence to the same.

This Code shall be applicable to the Company and the following persons (hereinafter referred to as 'the Officers'):

- All the Directors including the Managing Director, Executive Directors, Non Executive Directors, Independent Directors and Nominee Directors of the Company;
- Key Managerial Personnel of the Company
- All Employees in the Senior Management cadre,

#### 4. VALUES AND COMMITMENT

##### **Ethics and Values:**

Ethical behaviour at Lloyd is about living and displaying values that form the core of Lloyd's business ethics. The spirit is as important as the letter.

➤ **Honesty, Integrity & Fairness**

Lloyd insists on Honesty, Integrity and Fairness in all aspects of its business and expects the same in its relationship with every business associate. The Company and its officers shall always honour all commitments. There exists a clear vision and picture of integrity throughout Lloyd. Its reward and promotion systems shall also be aligned with this vision of integrity and fairness.

➤ **Respect**

Lloyd is committed to treat everyone with respect and dignity. It appreciates and values the skills, strengths, and perspectives of its diverse workforce and business associates. Company believes that each employee makes a meaningful contribution in the Company's success.

➤ **Purposefulness**

Lloyd sees all its activities in terms of higher purpose and ideals. This purposefulness is a way of operating which ties the Company to its environment and the community in a mutually beneficial relationship. Lloyd endeavors to foster a participatory work environment where trust and confidence between team members and business associates is spontaneous. Company always encourages teamwork with open, candid and speedy communication.

➤ **Responsibility**

Lloyd's officials shall be committed to demonstrate highest levels of personal responsibility and continually affirm their responsibility to Lloyd in pursuit of excellence. At Lloyd, accountability is individual rather than collective. The officials should be committed and enthusiastic to assume responsibility for actions of the organization.

➤ **Citizenship**

The Company shall be a good corporate citizen, not only in compliance with all relevant laws and regulations. The Company is encouraged to develop social accounting systems and to carry out social audit of their operations.

The company continuously encourages its officers to contribute in the development of the society as their integral duty towards the society.

##### **Commitments:**

Every Lloyd employee shall share the Company's firm belief that the other person's interests count as much as his/her own. It is through deliberate effort that the Company has always been able to strike a mutually profitable equilibrium with ease while interacting with diverse internal and external stakeholder groups. In each of its activities, Lloyd shall demonstrate a steadfast commitment to the interests of all its stakeholders:

➤ **Employee**

Lloyd recognizes that its success depends on the total commitment and support of all employees. Lloyd is committed to respect the human rights of its employees and strives to treat its employees with honesty, due dignity and fairness. Lloyd is committed to providing its employees with a good, safe and healthy environment and competitive terms and conditions of service. It promotes the development and best use of human talent.

➤ **Customers**

Lloyd is committed to produce reliable, world-class quality products and services, delivered on time, at a fair price. Lloyd strives to win and maintain customers by developing and

providing products and services which offer value in terms of price, quality, safety and environmental impact, which are supported by the requisite technological, environmental and commercial expertise.

➤ **Environment & Safety**

Environmental Protection is a fundamental value of the Company. Directors and members of Senior Management have a crucial role in ensuring that Company's operations comply with the environmental legislation and standards. Safety must be everyone's concern. The Company is committed to providing all employees a safe, healthful and harassment free workplace and to ensuring safe and respectful work practices and conditions. Directors and Members of Senior Management have both a legal and a moral responsibility for the safety and the protection of the environment. The Company and its Officers shall strive to provide a safe and healthy working environment and comply, in the conduct of the business affairs of the Company, with all regulations regarding the preservation of the environment of the territory it operates in. The Company and its Officers shall be committed to prevent the wasteful use of natural resources and minimize any hazardous impact of the development, production, use and disposal of any of its products and services on the ecological environment.

➤ **Shareholders**

The Company shall be committed to enhance shareholder value and comply with all regulations and laws that govern shareholders' rights. The board of directors of the Company shall duly and fairly inform its shareholders about all relevant aspects of the Company's business, and disclose such information in accordance with the respective regulations and agreements. Every employee shall be responsible for the implementation of and compliance with this code in his professional environment.

➤ **Lenders and other investors**

Lloyd is committed to truthful disclosure of all material facts and the regular and timely payment of all its debt service and financial obligations.

➤ **Suppliers and other service providers**

Lloyd is committed to fair competition and the sense of responsibility required of a good customer.

➤ **The Government**

Lloyd is a fiercely patriotic Company and is enthused and proud to be a home-grown enterprise. It is committed to the payment of all applicable taxes and duties and adherence to all applicable laws and regulations.

## 5. STRUCTURE OF THE BOARD

The role of the Board

- Exercise the care, diligence and skill of a reasonably prudent person under comparable circumstances.
- Ensure to enhance and maintain the reputation of the Company.
- Strive to contribute toward the growth, stability and service that the Company seeks to provide to its consumers, members, stakeholders and society in general.
- Conduct themselves in a professional, courteous, and respectful manner at all times.
- Make available to and share with fellow Directors all information as may be relevant to ensure proper conduct and sound operation of the Company.

## 6. CODE OF CONDUCT

The Company and its Officials which inter alia includes the Board of Directors and the Senior Management officials shall strictly follow the '**Code of Conduct**' as enumerated hereunder:

No Director or Member of Senior Management shall commit or condone an illegal act or instruct another employee, etc. to do so.

Directors and other Senior Management are expected to be sufficiently familiar with any legislation that applies to their work, to recognize potential liabilities and to know when to seek legal advice.

## 7. CONFLICT OF INTEREST

Your decisions and actions in the course of your employment with the Company should be based on the best interests of the Company, and not based on personal relationships or benefits. Each of us has a responsibility to the Company and its stakeholders. Although this duty does not prevent us from engaging in personal transactions and investments, it does demand that we avoid situations where a conflict of interest might occur or appear to occur or your ability to exercise independent judgment in the Company's best interest is compromised. The Company is subject to scrutiny from many different individuals and organizations. We should always strive to avoid even the appearance of impropriety.

An official involved in any of the types of relationships or situations described in this policy should immediately and fully disclose the relevant circumstances to his or her immediate supervisor, or any other appropriate supervisor, for a determination about whether a potential or actual conflict exists. If an actual or potential conflict is determined, the Company may take whatever corrective action appears appropriate according to the circumstances. Failure to disclose facts shall constitute grounds for disciplinary action, up to and including termination.

What constitutes conflict of interest? A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Company. It would be impractical to attempt to list all possible situations in which a conflict of interest may arise, but some common examples include:

➤ **Outside Employment**

Officials of the Company may hold outside jobs or engage in modest self-employment activities in their own time, using their own resources, and in a manner not adversely affecting their performance in the Company.

However, no official shall accept work with a competitor, or with any entity that could lead to conflict of interest or a situation prejudicial to the interests of the Company.

➤ **Outside Business Interest**

Officials of the Company should declare their outside business interests at the time of engagement and are required to limit outside business activities to avoid any conflict of interests or breaches of any of the provision of this Code. Notwithstanding any outside business activity, Officials of the Company are required to act in the best interests of the Company.

➤ **Related Parties**

As a general rule, you should avoid conducting Company business with a relative, or with a business in which a relative is associated in any significant role. Relatives include spouse, siblings, children, parents, grandparents, grandchildren, aunts, uncles, nieces, nephews, cousins, step relationships, and in-laws.

If such a related party transaction is unavoidable, you must fully disclose the nature of the related party transaction to the Company's Chief Compliance Officer.

➤ **Other Situations**

Since the situations for other conflicts of interest are wide and many, it would be impractical to attempt to list all possible situations. If a proposed transaction or situation raises any questions or doubts, you should consult the Chief Compliance Officer and fully disclose the transaction.

## 8. CONFIDENTIAL INFORMATION

Officials of the Company should at all times maintain the confidentiality of all confidential information and all records of the Company and must not make use of or reveal such information or records except in course of the performance of their duties or unless the documents or information becomes matter of general public knowledge.

Similarly, Officials should not use the confidential information obtained through their association or employment with the Company to further their private interests or the private interests of their relatives.

Officials using the Company's computer data base or electronic mail system will be expected to comply with any internal policies and procedures that guide the storage, use and transmission of information through this medium.

## **9. INVESTMENT IN COMPANY'S SHARES- Prohibition of Insider Trading**

Insider trading is a crime, penalized by fines and imprisonment for individuals. In addition, regulatory authorities may seek the imposition of civil penalties on the profits made or losses avoided from the trading. Insider traders must also disgorge any profits made and they may also be subjected to an injunction against future violations. Insider traders may be subjected to civil liability in private lawsuits. Insider trading rules are strictly enforced, even in instances when the financial transactions seem small. The Company has imposed a closure of trading window on the Board of Directors and Members of Senior Management and they are not to trade in Company securities during the closure of the said trading window

Officials are expected to comply with the Insider Trading Regulations of the Company and/or any other regulations/guidelines regarding investment in the Company's shares issued, from time to time, by the Securities and Exchange Board of India (SEBI).

## **10. GIFTS AND BENEFITS**

It is essential to the efficient business practices that all those who do business with the Company as contractors/customers etc. have access to the Company on equal terms. Officials of the Company should not accept entertainment or gifts (gifts or entertainment in this clause includes cash, preferred loans, securities or secret commissions), which grant or appear to grant preferential treatment to a potential or actual contractor/customer of the Company. A business relationship with the Company will be conditional on compliance with this Code.

Similarly, no Official may offer entertainment, gifts of benefits, in order to secure preferential treatment for the Company. Gifts, entertainment and benefits may only be accepted or offered by the Officials in the normal exchanges common to business relationships.

## **11. USE OF COMPANY'S PROPERTY**

- Officials of the Company must not misappropriate the Company's property for personal use.
- Officials are entrusted with the care, management and cost-effective use of the Company's property, including the use of Company's name, and should not make use of these resources for their own personal benefit.
- Officials should ensure that all the Company's property assigned to them is maintained in good condition and should be able to account for such property.
- Officials shall not dispose of the Company's property except in accordance with the guidelines for this purpose.

## **12. FINANCIAL REPORTING AND RECORDS**

The Company and its Officials shall prepare and maintain accounts of the Company's business affairs fairly and accurately in accordance with the accounting and financial reporting standards which represent the generally accepted guidelines, principles, standards, laws and regulations of the country in which the Company conducts its business affairs. Internal accounting and audit procedures shall fairly and accurately reflect all of the Company's business transactions and disposition of assets. All required information should be accessible to Company auditors and other authorized parties and government agencies. There shall be no willful omissions of any Company transactions from the books and records, no advance income recognition, and no hidden bank account and funds. Any willful material

misrepresentation of and/or misinformation on the financial accounts and reports shall be regarded as a violation of this code, apart from inviting appropriate civil or criminal action under the relevant laws.

### **13. APPOINTMENT OF FULL-TIME CONSULTANTS, REPRESENTATIVES, AGENTS AND OTHER**

Lloyd is committed to maintain the integrity of its full time consultants, advisors, agents, intermediaries, contractors, brokers, and representatives. Business integrity is a key criterion for the selection and retention of those who represent or partner with Lloyd. Appointment of consultants, advisors, agents, intermediaries, brokers, and representatives must not result in the creation of a conflict of interest.

### **14. PURCHASES THROUGH SUPPLIERS AND OTHER SERVICE PROVIDERS**

- Purchase decision must be made purely on the basis of quality, service, price, delivery, best value, or other similar factors;
- Extraneous or personal interest/advantage should never be the criteria for arriving at purchase decisions;
- Objective, fair, transparent and responsible criteria must be used while evaluating, passing or rejecting the quality of the goods/services supplied;
- Care must be taken to avoid actual/potential conflicts of interest and the appearance of partiality regarding all business transactions with suppliers and other service providers.

All Lloyd's officials, contract labour, consultants, representatives, agents and others acting for the Company, are prohibited from the following actions:

- Soliciting, accepting, or attempting to accept any benefits.
- Including, directly or indirectly, the amount of any benefit in the price charged under a contract, either as prime contractor or sub- contractor.

The term 'Benefit' includes any money, fee, commission, credit, gift, gratuity, thing of value, or compensation of any kind whether in cash or kind that is provided directly or indirectly to anyone for the purpose of inappropriately or improperly obtaining or rewarding favourable treatment.

Note: any action that even appears to be in violation of the above principles would be severely dealt with.

### **15. QUALITY OF PRODUCTS AND SERVICES**

The Company and its Officials shall be committed to supply goods and services of the highest quality standards, backed by efficient after-sales service consistent with the requirements of the customers to ensure their total satisfaction. The quality standards of the Company's goods and services should at least meet the required national standards, and the Company should endeavor to achieve international standards.

### **16. COOPERATION OF GROUP COMPANIES**

The Company shall cooperate with other Group companies by sharing physical, human and management resources as long as this does not adversely affect its business interests and shareholder value. In the procurement of products and services, the Company shall give preference to another Group company as long as it can provide these on competitive terms relative to third parties and the said transactions are in compliance with the provisions of the Companies Act, other laws and regulations applicable to the Company and are in accordance with the restrictions imposed by the regulatory authorities..

### **17. USE OF THE COMPANY BRAND**

The use of the Company name and trademark owned by the Company shall be governed by manuals, codes and agreements to be issued by the Company. The use of the Company brand is defined in and regulated by the Company Brand Equity & Business Promotion Agreement.



## **18. LEGAL COMPLIANCES**

The Officials shall comply with all applicable government laws, rules and regulations. The officials and directors shall acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable themselves to recognize potential dangers. Violations of applicable governmental laws, rules and regulations may subject them to individual criminal or civil liability, as well as to disciplinary action by the Company. Such individual violations may also subject the company to civil or criminal liability or the loss of business.

## **19. INTELLECTUAL PROPERTY RIGHTS**

All documents, processes, manuals, literature, systems etc. or another intellectual property developed or created by the Officers during the association of the Officers with the company are sole property and Intellectual Property Rights of the Company.

## **20. REPORTING CONCERNS**

Every officer and employee of the Company shall promptly report to the management any actual or possible violation of this code, or an event he or she becomes aware of that could affect the business or reputation of his/her or any other Group company.

## **21. PERSONAL CONDUCT**

Officials of the Company are expected to ensure that their conduct at all times, in official as well as personal capacity is such that Lloyd's reputation is upheld.

In official as well as personal capacity, officials at no times should indulge in any action / behaviour that:

- Violates any law;
- Is indicative of personal indiscretion;
- Is socially unacceptable;
- Using abusive-expletive infested language;
- Refrain from using office assets and properties for personal works

## **22. POLICY ON PREVENTION OF SEXUAL HARASSMENT**

Lloyd believes in providing a positive work atmosphere, conducive for performance and therefore strongly opposes any sort of sexual harassment which makes the work atmosphere hostile and impacts employee engagement and self-esteem

## **23. OBSERVANCE OF THIS CODE OF CONDUCT**

It is imperative that the officials (Especially Directors and Members of Senior Management) of the Company follow this Code. Ethical business conduct is critical to our business and it is your responsibility to respect and adhere to these practices. Many of these practices reflect legal or regulatory requirements. These standards apply while working on our premises, at offsite locations wherever business is being conducted, or at any other place or where the employee is a representative of the Company. Violations of these laws and regulations can create significant liability for you, the Company, its directors, officers, and other employees. You should be alert to possible violations and report them in the manner set forth under the relevant section of this Code. You must cooperate in any internal or external investigations of possible violations. In all cases, if you are unsure about the appropriateness of an event or action, please seek assistance in the manner set forth under the relevant section of this Code.

Lloyd shall take appropriate action against any of its Official who is guilty of violating the principles and policies of this Code. Those who violate the policies in this Code will be subject to disciplinary action, up to and including termination from the Company.

No adverse action will be taken against anyone for complaining about, reporting, participating or assisting in the investigation of a suspected violation of this Code, unless the allegation made or information provided is found to be willfully and intentionally false. To the maximum extent possible, the Company will maintain utmost the confidentiality in respect of all the complaints received by it.

#### **24. MODIFICATIONS**

We are committed to continuously reviewing and updating our policies and procedures based, in part, on our periodic assessment of the Company's risks. Therefore, this Code will be periodically revised and is subject to modification. Any amendment or waiver of any provision of this Code must be approved in writing by the Company's Board of Directors and promptly disclosed on the Company's website and in applicable regulatory filings pursuant to applicable laws and regulations, together with details about the nature of the amendment or waiver.

## **Lloyd Electric & Engineering Limited**

### **FORM OF ACKNOWLEDGMENT OF RECEIPT OF CODE OF CONDUCT**

I have received and read the Company's Code of Conduct (the "code"). I understand the standards and policies contained in the Code and agree to adhere to the standards described in the Code and comply with the Code at all times.

If I have questions concerning the meaning or application of the Code, I understand I can consult the Compliance Office.

Name:

Designation:

Signature:

Date:

Please sign and return this form to the Human Resources Department

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## **Lloyd Electric & Engineering Limited**

Compliance of the Code of Conduct by all Directors and Senior Executives of the Company (In respect of financial year)

I, \_\_\_\_\_, Director and Senior Executive of Lloyd Electric & Engineering Limited hereby confirm that the provisions of the Code of Conduct, formulated by the Board of Lloyd Electric & Engineering Limited for Directors and Senior Executives of the Company, have been duly complied by me.

Name:

Designation:

Signature:

Date:

Note:

1. This confirmation is to be signed and returned by Directors and Senior Executives of the Company to the Compliance Officer.
2. The confirmation regarding compliance of the Code is to be given on annual basis by all concerned within 30 days of the conclusion of the financial year.