

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE :

“Your” Company philosophy of Corporate Governance envisages attainment of the highest level of transparency, accountability, and equity in all its dealings with Shareholders, Employees, Government and Lenders and your Company believes that good Corporate Governance contemplates that corporate actions, balances the interests of all stakeholders and satisfy the tests of transparency, independence, accountability, responsibility, fairness and social responsibility.

The Directors (both executive and non executive directors) and Employees are responsible to carry out their duties in an honest, fair, diligent and ethical manner, within the scope of the authority conferred upon and in accordance with the laws, rules, regulations, agreements, guidelines, standards and internal policies, including such other requirements which are incidental thereto. As directors and employees of the Company, they have a duty to make decisions and implement policies in the best interests of the Company and its stakeholders. The Board of Directors of the Company is entrusted with the fiduciary responsibility of oversight over the assets and affairs of the Company.

It is hereby clarified that the requirement to comply with this Code does not constitute an express or implied promise of continued employment contract with the Company. Any amendments to this Code, shall be first approved by the Board of Directors.

The policy of the Company is to comply strictly with all laws governing its operations and to conduct its affairs in keeping with the highest moral, legal and ethical standards. Accordingly, the directors and employees shall respect and obey the laws of the jurisdictions in which the Company operates and complies with all applicable laws, rules, regulations, agreements, guidelines, standards and internal policies, including other requirements incidental thereto. The directors and employees are expected to have knowledge of laws and regulations affecting their job responsibilities and avoid any involvement in acts known to be illegal, unethical or otherwise improper. Where in doubt, the directors and employees may seek assistance from the Chief Financial Officer or the Compliance Officer or from the legal circle of the Company

As a public Company, the Company is committed to full, fair, accurate, timely and understandable disclosure in reports and documents that it files with, or submits to, the regulatory authorities,

In support of this commitment, the directors and employees shall be responsible for establishment and compliance with the disclosure and reporting requirements and internal controls over financial reporting.

Any violations of the Code shall be promptly reported to the Compliance Officer.

The directors and employees shall read and fully understand this Code of Conduct and Ethics and abide by the policies, procedures and principles contained therein.