

October 1, 2019

**[name of independent director]**

**[address]**

Dear Sir,

Re: Your appointment as the Independent Director of the Company

We are pleased to advise you that at the Annual General Meeting held on September 30, 2019, Shareholders have approved your appointment as an Independent Director of the Company to hold office for a second term of five years that begin from the conclusion of the 33<sup>rd</sup> Annual General Meeting and will end upon conclusion of 38<sup>th</sup> Annual General Meeting of the Company to be held in the calendar year 2024.

This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

A. Appointment

1. Your appointment as Independent Director shall be for a period of five years that begin from the conclusion of the 33<sup>rd</sup> Annual General Meeting and will end upon conclusion of 38<sup>th</sup> Annual General Meeting of the Company to be held in the calendar year 2024
2. The term Independent Director should be construed as defined under the Companies Act, 2013 and the Listing Agreement.
3. In terms of the provisions of the Companies Act, 2013 (the 'Act') and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 [SEBI LODR Regulations], Independent Directors will serve for not more than two terms of five years each on the Board of the Company.
4. You will not be an employee of the Company and this letter shall not constitute a contract of employment. Accordingly, your appointment shall be in a Non-Executive capacity (Non-executive Independent Director)
5. So long as you are Independent Director of the Company:
  - (a) the number of companies in which you hold office as a Director or a Chairman or Committee member will not exceed the limit stipulated under the Act and the SEBI LODR Regulations.
  - (b) you will ensure that you do not get disqualified to act as a Director pursuant to the provisions of section 164 of the Act.
  - (c) you will ensure compliance with other provisions of the Act and the SEBI LODR Regulations as applicable to you as an Independent Director.
6. 1. You will submit a declaration in the beginning of every financial year under section 149 (7) of the Act during your tenure stating that you meet the criteria of independence.

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6.2 In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgment that you are independent, this should be disclosed to both the Chairman and the Secretary.

#### **7. Committees**

The Board of Directors [the Board] may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Your appointment on such Committees will be subject to the applicable regulations.

### **B. Time Commitment**

You will be expected to attend Board, Board Committees to which you may be appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively.

By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

### **C. Role and Duties**

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the SEBI LODR Regulations.

As an Independent Director, your duties which are fiduciary in nature are as under:

- Act in accordance with the Company's Articles of Association.
- Act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company.
- Discharge duties with due and reasonable care, skill and diligence.
- not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company. Please refer to clause A (6.2) in this regard.
- shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- not assign your office as Director and any assignments so made shall be void.

In addition to the above requirements applicable to all Directors:

- You will abide by the Code of Conduct/ Business Conduct and Ethics to the extent applicable to an Independent Director of the Company as set out separately in **Annexure-1**.
- You will abide by the Guidelines of professional conduct, Role, Function and Duties as an Independent Directors provided in Schedule IV of the Companies Act, 2013 set out at **Annexure-2** hereto.
- You will not hold office as a Director or any other office in a competing firm/entity.
- You are expected to stay updated on how best to discharge your roles, responsibilities, and duties and liabilities, as an Independent Director of the Company under applicable law,

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including keeping abreast of current changes and trends in economic, political, social, financial, legal and corporate governance practices.

- You are expected to:
  - (a) take decisions objectively and solely in the interests of the Company;
  - (b) facilitate Company's adherence to high standards of ethics and corporate behavior;
  - (c) guide the Board in monitoring the effectiveness of the Company's governance practices and to recommend changes, required if any;
  - (d) guide the Board in monitoring and managing potential conflicts of interest of management, Board members and stakeholders, including misuse of corporate assets and abuse in related party transactions;
  - (e) guide the Board in ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.

#### **D. Performance Evaluation**

As prescribed under Schedule IV of the Act, your appointment and re appointment on the Board shall be subject to a performance evaluation to be carried out by the Board.

#### **E. Remuneration & Reimbursements**

1. You will be paid remuneration sitting fees for attending each meeting of the Board and its committees as may be determined by the Board from time to time.
2. Pursuant to applicable law, you will not be entitled to any stock options.
3. You will be entitled to reimbursement of expenses incurred by you in connection with attending the Board Meetings, Board Committee Meetings, General Meetings and in relation to the business of the Company towards hotel accommodation, travelling and other out-of-pocket expenses.

#### **F. Insurance**

The Company may take Directors' and Officers' liability insurance cover, which it intends to assume and maintain for the full term of your appointment. As of now, the Company has not taken such policy till date.

#### **G. Training**

You will be entitled to the benefit of a training program to familiarize you with the business and affairs of the Company, growth plans, the peculiarities of the industry in which the Company operates its goals and expectations and long term plans and objectives.

#### **H. Confidentiality**

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1. You will have access to confidential information, whether or not the information is marked or designated as “confidential” or “proprietary”, relating to the Company and its business including legal, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, intellectual property rights (including trade secrets), (“**Confidential Information**”).
2. You shall use reasonable efforts to keep confidential and to not disclose to any third party, such Confidential Information.
3. If any Confidential Information is required to be disclosed by you in response to any summons or in connection with any litigation, or in order to comply with any applicable law, order, regulation or ruling, then any such disclosure should be, to the extent possible, with the prior consent of the Board.

**I. Termination**

- You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board.
- Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not re-elect you at any time.
- Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

**J. Governing Law**

This agreement is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts.

If you are willing to accept these terms of appointment relating to your appointment as a non-executive Independent Director of the company, kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

Yours sincerely

For and on behalf of Chartered Capital And Investment Limited

Mohib N Khericha  
Managing Director

I hereby acknowledge receipt of and accept the terms set out in this letter.

Signed \_\_\_\_\_

Dated .....

***“A draft letter -subject to change/modification”***

**CHARTERED CAPITAL AND INVESTMENT LIMITED**  
**CODE OF CONDUCT FOR DIRECTORS**

**I. INTRODUCTION**

This Code of Conduct has been adopted by Chartered Capital And Investment Limited to comply with the applicable rules of the Stock Exchanges where securities of the Company are listed i.e. The Bombay Stock Exchange Limited, Mumbai and Ahmedabad Stock Exchange.

The principal duty of the Board of Directors, along with management, is to ensure that the Company is well managed in the interests of its shareholders. The Board of Directors plays the central role in the Company's governance. It is the Company's decision-making authority on all matters except those reserved to shareholders or delegated to the management. The Board of Directors is not expected to assume an active role in the day-to-day management of the Company.

**All Board members shall affirm compliance of this Code on an annual basis. On the basis of affirmation, Managing Director of the Company, namely, Shri Mohib N Khericha, will give the declaration to this effect and the declaration will be published in the Annual Report of the Company.**

**II. GUIDELINES FOR CONDUCT**

Each director should seek to use due care in the performance of his/her duties, be loyal to the Company, act in good faith and in a manner such director reasonably believes to be not opposed to the best interests of the Company. A director should seek to also:-

- i) make reasonable efforts to attend Board Meetings, Committee Meetings and General Meetings of the Shareholders ;
- ii) dedicate time and attention to the Company; and
- iii) seek to comply with all applicable laws, regulations, confidentiality, obligations and corporate policies of the Company.

**III. CORPORATE BUSINESS OPPORTUNITIES**

In carrying out their duties and responsibilities, directors should avoid:

- i) appropriating corporate business opportunities for themselves that are discovered through the use of Company property or information or their position as directors;
- ii) using Company property or information, or their position as directors, for personal gain; and
- iii) competing with the Company.

A corporate business opportunity is an opportunity (1) which is in the Company's line of business or proposed expansion or diversification, (2) which the Company is financially able to undertake and (3) which may be of interest to the Company. A director who learns of such a corporate business opportunity and who wishes to avail of, it should disclose such opportunity to the Company's Board of Directors. If the Board of Directors determines that the Company does not have an actual or expected interest in such opportunity, then, and only then, may the director avail of it, provided that the director has not wrongfully utilized the Company's resources in order to acquire such opportunity.

**IV. CONFLICTS OF INTEREST**

Each director should endeavor to avoid having his or her private interests interfere with (i) the interests of the Company or (ii) his or her ability to perform his or her duties and responsibilities objectively and effectively. Directors should avoid receiving, or permitting members of their immediate family to receive, improper personal benefits from the Company, including loans from

or guarantees of obligations by the Company. A director should make a full disclosure to the entire Board of any transaction or relationship that such a director reasonably expects could give rise to an actual conflict of interest with the Company and seek the Board's authorization to pursue such transactions or relationships.

It is a conflict of interest to serve as a Director of any Company that competes with the Company.

## **V. COMPANY PROPERTY**

In carrying out their duties and responsibilities, directors should endeavor to ensure that management is causing the Company's assets, proprietary information and resources to be used by the Company and its employees only for legitimate business purposes of the Company.

## **VI. CONFIDENTIAL INFORMATION**

Directors should maintain the confidentiality of information entrusted to them in carrying out their duties and responsibilities, except where disclosure is approved by the Company or legally mandated or if such information is in the public domain.

The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gain or advantage of any director or anyone other than the Company. These obligations apply not only during a Director's term, but thereafter as well.

## **VII. FAIR DEALING**

In carrying out their duties and responsibilities, directors should endeavor to deal fairly, and should promote fair dealing by the Company, its employees and agents, with customers, suppliers and employees.

Directors should not seek to take unfair advantage of the Company through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing.

## **VIII. COMPLIANCE WITH LAWS AND REGULATIONS**

In carrying out their duties and responsibilities, directors should comply, and endeavor to ensure that the management is causing the Company to comply, with applicable laws, rules and regulations. In addition, if any director becomes aware of any information that he or she believes constitutes evidence of a material violation of any securities or other laws, rules or regulations applicable to the Company or the operation of its business, by the Company, any employee or another director, then such director should bring such information to the attention of the Board of Directors of the Company.

## **IX. INSIDER TRADING**

Directors should observe all applicable laws and with respect to the purchase and sale of the Company's securities. It is the responsibility of each director to become familiar with and understand these laws and regulations.

Insider Trading generally involves the act of subscribing or buying or selling of the Company's securities, when in the possession of any Unpublished Price Sensitive Information about the Company. It also involves disclosing any Unpublished Price Sensitive Information about the Company to others who could subscribe or buy or sell the Company's securities. Insider Trading invokes severe civil and criminal penalties not only on the Insider but also on the Company in certain circumstances under the Regulations issued in India under the Securities and Exchange Board of India (SEBI) Act, 1992.

"sensitive information" is information which relates directly or indirectly to a Company and which if published is likely to materially affect the price of Securities of a Company. It is important to note that both positive and negative information could be price sensitive.

## **X. RELATED PARTIES**

As a general rule, Directors should avoid conducting Company business with related parties as defined under applicable Accounting Rules, SEBI, Companies Act, 1956 and Securities Market

Rules. If such a related party transaction is unavoidable, director must fully disclose the nature of the such transaction to the Company.

#### **XI. POLITICAL CONTRIBUTIONS**

It is the Company's policy to comply fully with all local, state, foreign and other applicable laws, rules and regulations regarding political contributions. The Company's funds or assets must not be used for or be contributed to political campaigns or political practices under any circumstances without the prior approval of the Board of Directors of the Company.

#### **XII. ENCOURAGING THE REPORTING OF ILLEGAL OR UNETHICAL BEHAVIOR**

Directors should endeavor to ensure that management is causing the Company to promote ethical behavior and to encourage employees to report evidence of illegal or unethical behavior to appropriate Company personnel. Directors should endeavor to ensure that the Company will not allow retaliation against any employee who makes a good faith report about a possible violation of the Company's Code of Conduct.

#### **XIII. OTHERS**

- (i) To observe and guide the Company in maintaining highest degree of Corporate Governance.
- (ii) To inform the Company immediately about the emergence of any situation that may disqualify him / her from directorship.
- (iii) Not to hold any office or place of profits in the company by himself / herself or by his / her relatives without full disclosure of information in connection therewith.

#### **XIV. NON-COMPLIANCE**

Suspected violations of this Code may be reported to the Chairman of the Board or the Chairman of the Audit Committee. All reported violations should be appropriately investigated.

Any waiver of this Directors' Code must be approved by the Board of Directors and publicly disclosed if required by any applicable law or regulation.

#### **XV. NO RIGHTS CREATED**

This Directors' Code sets forth guidelines for conduct for the Board of Directors.

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## CHARTERED CAPITAL AND INVESTMENT LIMITED

### Code of Ethics and Business Conduct

**Applicable to Senior Management Personnel (Officers - HODs) of the Chartered Capital And Investment Limited (hereinafter referred as “the Company”)**

#### **Introduction**

The Company is committed to conducting its business in accordance with the applicable laws, rules and regulations and with highest standards of business ethics. This code is intended to provide guidance and help in recognizing and dealing with ethical issues, provide mechanisms to report unethical conduct, and to help foster a culture of honesty and accountability. Each officer is expected to comply with the letter and spirit of this Code.

The officers of the Company must comply with applicable laws, rules and regulations. They must abide by the policies and procedures that govern the conduct of the Company's business. They shall act and conduct free from fraud and deception. Their responsibilities include commitment to compliance, and to maintain a work environment that encourages the stakeholders to raise concerns to the attention of the management. They shall act in good faith, responsibility, with due care, competence and diligence without misrepresenting material facts.

All Officers are expected to read and understand this Code of Business Conduct and Ethics, uphold these standards in day-to-day activities, comply with all applicable policies and procedures.

Because the principles described in this Code of Business Conduct and Ethics are general in nature, you should also review all applicable Company's rules, policies and procedures.

**All Officers should sign the acknowledgement form at the end of this Code and return the form to Secretarial Department indicating that they have received, read and understood, and agree to comply with the Code.**

**All Officers shall certify annually that they have complied with this Code. On the basis of certification by all Officers, the Managing Director of the Company, namely, Shri Mohib N Khericha, will give the declaration to this effect and the declaration will be published in the Annual Report of the Company.**

**It is also necessary to circulate this Code to the employees who are working under respective Officers of the Company to read, understand and comply with this Code and enable them to use Whistle Blower mechanism as mentioned below.**

#### **Conflicts of Interest**

A conflict of interest exists where the interest or benefits of one person or entity conflict with the interests or benefits of the Company.

A conflict situation can arise:

- A) When an officer takes action or has interests that may make it difficult to perform his or her work objectively and effectively,



- B) Any outside business activity that detracts an individual's ability to devote appropriate time and attention to his or her responsibilities with the Company,
- C) Any significant ownership interest in any supplier, customer, business associate or competitor of the Company,
- D) Any consulting or employment relationship with any supplier, customer, business associate or competitor of the Company.

The officers should be scrupulous in avoiding 'conflicts of interest' with the Company. The officers should ensure that their services do not in any manner affect the Company's interest. In case there is likely to be a conflict of interest, he/she should make full disclosure of all facts and circumstances thereof to Managing Director of the Company and a prior written approval should be obtained.

It is a conflict of interest to serve as a Director of any Company that competes with the Company. Officers and Employees must first obtain approval from the Managing Director before accepting a Directorship.

### **Corporate Opportunities**

Officers owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. Officers are expressly prohibited from:

- A) Taking for themselves personally, opportunities that are discovered through the use of Company's property, information, or position,
- B) Competing directly with the business of the Company or with any business that the Company is considering,
- C) Using Company's property, information, or position for personal gain.

### **Confidentiality**

The officers shall maintain the confidentiality of confidential information of the Company or that of any customer, supplier or business associate of the Company to which Company has a duty to maintain confidentiality, except when disclosure is authorized or legally mandated. The Confidential information includes all non-public information (including private, proprietary, and other) that might be of use to competitors or harmful to the Company or its associates. The use of confidential information for his/her own advantage or profit is also prohibited.

### **Fair Dealing**

Each officer should deal fairly with customers, suppliers, competitors, and employees of group companies. They should not take unfair advantage of anyone through manipulation, concealment, abuse of confidential, proprietary or trade secret information, misrepresentation of material facts, or any other unfair dealing-practices.

Officers are required not to enter into agreements, discussions with competitors about any matter relating to competition between the Company and its competitor, such as products, sales prices, marketing strategies, market shares and allocation of market, territories, supply and sources or customers, nor enter into any agreement with competitors that affect prices and constitute illegal price-fixing prohibited under the Competition laws. Competition laws generally address the following areas: pricing practices (including price discrimination), discounting, terms of sale, credit terms, promotional allowances, secret rebates, exclusive dealerships or

distributorships, product bundling, restrictions on carrying competing products, termination, and many other practices.

In all contacts with competitors, officers should not discuss pricing policy, contract terms, costs, inventories, marketing and products plans, surveys and studies and other proprietary and confidential information. Discussion of these subjects or collaboration on them with competitors can be illegal. Also, officers should ensure that distributors, dealers, stockist or agents selling the Company' products, should enter into any accepted practices, like bundling of products, discounts on the market price, free gifts etc., only with the express permission of the Company.

### **Related parties**

As a general rule, Officers and Employees should avoid conducting Company business with a relative or with a business in which a relative is associated in any significant role. The Company discourages the employment of relatives of Officers and Employees in positions or assignments within the same Department. Further, the Company prohibits the employment of such individuals in positions that have a financial dependence or influence.

### **Protection and Proper Use of Company's Assets**

All officers should protect Company's assets and property and ensure its efficient use. Theft, carelessness, and waste of the Company's assets and property have a direct impact on the Company's profitability. Company's assets should be used only for legitimate business purposes.

All officers shall have a responsibility to protect the assets of the Company, ensure optimal utilization of assets and to report and record all transactions. All officers should protect the Company' assets from loss, damage, misuse or theft and assets may only be used for business purposes and other purposes specifically approved by management and must never be used for illegal purposes. Officers who have access to proprietary and confidential information must take every precaution to keep it confidential. Every officer should protect the reputation of the Company, its employees and its products. Officers should never make any false or artificial entries in any records.

### **Intellectual Property Policy**

All officers have an utmost obligation to themselves to identify and protect the intellectual properties, trade secrets and other confidential information owned by the Company and its clients or associates because it is critical to Company's success. By "Intellectual Property Rights (IPR), we mean generally patented or potentially patentable inventions, trademarks, service marks, trade names, copyrightable subject matter, and trade secrets.

### **Compliance with Laws, Rules and Regulations**

The officers shall comply with all applicable laws, rules, and regulations. Any officer who is unfamiliar or uncertain about the legal rules involving Company business conducted by him/her should consult the legal department of the Company before taking any action that may jeopardize the Company or that individual. No officers subject to this Code shall commit an illegal or unethical act, or instruct others to do so, for any reason.

### **Accounting Practices**

The Company's responsibilities to its stockholders and the investing public require that all transactions be fully and accurately recorded in the Company's books and records in compliance with all applicable laws. All required information shall be accessible to the Company's Auditors and government agencies. False or misleading entries, unrecorded funds or assets, or payments without appropriate supporting documents and approval are strictly

prohibited. There shall be no willful omissions of any Company transactions from the books and records. All officers shall make full, fair, accurate, timely, and understandable disclosure in reports and documents that the Company files with, or submits or makes periodically, to the shareholders, government authorities, and to the public. Any willful material misrepresentation of and/or misinformation of the financial accounts and reports shall be regarded as a violation of the Code.

### **Policy against Insider Trading**

Insider Trading generally involves the act of subscribing or buying or selling of the Company's securities, when in the possession of any Unpublished Price Sensitive Information about the Company. It also involves disclosing any Unpublished Price Sensitive Information about the Company to others who could subscribe or buy or sell the

Company's securities. Insider Trading invokes severe civil and criminal penalties not only on the Insider but also on the Company in certain circumstances under the Regulations issued in India under the Securities and Exchange Board of India (SEBI) Act, 1992.

"sensitive information" is information which relates directly or indirectly to a Company and which if published is likely to materially affect the price of Securities of a Company. It is important to note that both positive and negative information could be price sensitive.

All officers subject to this Code must comply with the Insider Trading Policy. Any violation of this requirement is a violation of this Code.

### **Maintaining and Managing Records**

The Company is required by the central, local, state, federal, foreign and other applicable laws, rules and regulations, to retain certain records and to follow specific guidelines in managing its records.

### **Workplace free of harassment**

The Company is committed to providing a work environment free of unlawful harassment. Company policy prohibits sexual harassment and harassment based on medical conditions, race, religious creed, colour, national origin or ancestry, physical or mental disability, marital status, age, or any other basis protected by state or local law or ordinance or regulation. All such harassment is unlawful.

### **Drug and Alcohol Abuse**

To meet our responsibilities to employees, customers and investors, the Company must maintain a healthy and productive work environment. Misusing controlled substances, or selling, distributing, possessing, using or being under the influence of illegal drugs and alcohol on the job is absolutely prohibited.

### **Safety in Workplace**

The safety of people in the Workplace is a primary concern of the Company. Each officers and employees must comply with all applicable health and safety laws. The Company maintain compliance with all local laws to help maintain secure and healthy work surroundings.

### **Dress Code**

Because each officer and employee is a representative of the Company in the eyes of the public, each officers and employees must report to work properly groomed and wearing

appropriate clothing. Employees are expected to dress neatly and in a manner consistent with the nature of the work performed.

### **Others**

- (i) To use reasonable care and skill in the discharge of duties and responsibilities and exercise of powers for the benefit and prosperity of the Company.
- (ii) To have a clear understanding of the aims and objectives, capabilities and capacity and various policies of the Company.
- (iii) To act in accordance with the highest standards of integrity and ethical conduct while dealing with women employees and the female gender in general and to avoid all actions or inactions leading to any kind of sexual harassment.
- (iv) To promote professionalism in the Company.
- (v) Not to charge personal expenses to the Company.

### **Compliance with Code of Conduct and Whistle Blower Policy/Mechanism**

If any officer who knows of or suspects of a violation of applicable laws, rules or regulations or this Code of conduct, he/she must immediately report the same to the Managing Director of the Company. Such person should as far as possible provide the details of suspected violations with all known particulars relating to the issue. The Company recognizes that resolving such problems or concerns will advance the overall interests of the Company that will help to safeguard the Company's assets, financial integrity and reputation. Managing Director of the Company shall determine appropriate action in response to violations of this Code of Ethics.

**This also forms part of Whistle Blower mechanism for employees to report to Managing Director of the Company about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. This mechanism can also provide for adequate safeguards against victimization of employees who avail of the mechanism and also provide for direct access to the Chairman of Audit Committee in exceptional cases.**

### **Interpretation of Code**

Any question or interpretation under this Code of Ethics and Business Conduct will be handled by Managing Director of the Company. The Managing Director has the authority to waive compliance with this Code of business conduct for any officer of the Company.

### **Disclosure of this Code**

The Company will post this Code on the Company's Internet website. In its annual report, the Company will disclose both the fact that it has adopted this Code and the fact that it has posted it on the Company's website, and it will also disclose the address for this website.

### **ACKNOWLEDGMENT OF RECEIPT OF CODE OF BUSINESS CONDUCT AND ETHICS**

I have received and read the Company's Code of Business Conduct and Ethics for Officers of the Company. I understand the standards and policies contained in the Company Code of Business Conduct and Ethics and the inlaid policies or laws specific to my job. Further agree to comply with the Company Code of Business Conduct and Ethics.

Officer Name \_\_\_\_\_

Designation \_\_\_\_\_

Department \_\_\_\_\_

Employee No. \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

Please sign and return this form to the Human Resources Department.

**DISCLAIMERS**

**THIS IS INTENDED SOLELY AS A GUIDE. THE LANGUAGE USED SHOULD NOT BE CONSTRUED AS CREATING A CONTRACT OF EMPLOYMENT BETWEEN THE COMPANY AND ANY OF ITS OFFICERS. COMPANY EXPRESSLY RETAINS THE RIGHT TO UNILATERALLY MODIFY OR AMEND THE COMPANY'S BUSINESS CONDUCT AND ETHICS, AT THE COMPANY' SOLE DISCRETION, WITH OR WITHOUT NOTICE TO THE COMPANY' OFFICERS.**

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## **Annexure 2**

### **Guidelines of professional conduct, Role, Function and Duties as an independent director (As provided in Schedule IV of the Companies Act)**

#### **Guidelines for Professional conduct:**

An independent director shall:

1. uphold ethical standards of integrity and probity;
2. act objectively and constructively while exercising their duties;
3. exercise their responsibilities in a bona fide manner in the interest of the Company;
4. devote sufficient time and attention to their professional obligations for informed and balanced decision making;
5. not allow any extraneous considerations that will vitiate their exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
6. not abuse their position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
7. refrain from any action that would lead to loss of their independence;
8. where circumstances arise which make an independent Director lose his independence, the independent Director must immediately inform the Board accordingly;
9. assist the Company in implementing the best corporate governance practices.

#### **Role and functions:**

The independent directors shall:

1. Assist in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.
2. Bring an objective view in the evaluation of the performance of Board and management.
3. Scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance.
4. Satisfy yourself on the integrity of financial information and that financial controls and systems of risk management are robust and defensible.

5. Safeguard the interests of all stakeholders, particularly the minority shareholders.
6. Balance the conflicting interest of the stakeholders.
7. Determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management.
8. moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

**Duties:**

The independent directors shall:

1. Undertake appropriate induction and regularly update and refresh your skills, knowledge and familiarity with the Company.
2. Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company.
3. Strive to attend all meetings of the Board including a Separate meeting of the independent director and of the Board committees of which you are a member.
4. Participate constructively and actively in the committees of the Board in which you are chairperson or member.
5. Strive to attend the general meetings of the Company.
6. Where you have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that your concerns are recorded in the minutes of the Board meeting.
7. Keep yourself well informed about the Company and the external environment in which it operates.
8. Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board.
9. Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure yourself that the same are in the interest of the Company.
10. Ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use.
11. Report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.

12. Acting within your authority, assist in protecting the legitimate interests of the Company, shareholders and its employees.
13. Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.