

ERI-TECH LIMITED

CODE OF CONDUCT OF BOARD OF DIRECTORS

Introduction

The Company is in practice of good Corporate Governance and by the approval of its Board of Directors, has laid down a “Code of Conduct” for its Board of Directors, Key Managerial Personnel and other Senior Executives. The Company commits to create safe, supportive and productive work environment and expects its officials to strive for the same in their day to day activities and maintain the standard of business conduct of the Company in accordance with the Vision & Mission of the Company.

The policy should be read and understand in accordance with the applicable laws, rules, regulations, and amendments or modifications, as made from time to time by the operation of governing laws. Any clarification in the subject matter shall be addressed by the Company Secretary of the Company.

Applicability

The devised Code of Conduct is applicable to the Board of Directors, Key Managerial Personnel (KMP) and any other Senior Executives of the Company.

Honest & Ethical Conduct

All the Directors, KMPs and Senior Executives of the Company shall discharge his/her responsibilities in accordance with the highest standards of personal and professional integrity, honesty, moral and ethical conduct. All the conducts in capacity of Director/KMP/Executive on behalf of the Company shall be fair and transparent.

Conflict of Interest

All the Directors, KMPs and Senior Executives of the Company shall avoid being in situations that may result in conflict of personal interest with that of the Company’s Interests. The case where such material interest prevails, the concerned person should promptly disclose the matter to the Company Secretary of the Company.

Fair Dealing

No Directors, KMPs or Senior Executives of the Company shall take competitive advantage through illegal or any unfair means and practices. They shall deal fairly with all the Stakeholders of the Company, without any misrepresentation and malafide intention. They shall ensure fair and lawful competitive practices pertaining to the operations of the Company.

Equal Opportunities

All the Directors, KMPs and Senior Executives of the Company shall provide equal opportunities to all the employees of the Company and all qualified applicants for employment without discriminating between them, on the basis of race, caste, creed, religion, nationality, age, gender etc. They shall avoid harassment of the employees of the Company in any form whether physical, verbal or psychological. All the employees of the Company shall be treated with dignity irrespective of their designation.

Further, the Directors, KMPs and Senior Executives of the Company shall ensure that neither they nor any other person holding senior designation in the Company treats the employees at junior level to them in disgraceful way or deal with them in any unacceptable manner, rather the junior employees shall also be considered as the important assets of the Organisation.

Healthy & Safe Work Environment

The Company shall ensure maintenance of a healthy and safe work environment. The Directors, KMPs and Senior Executives of the Company shall ensure the safety measures for the personnel engaged at the Company's offices, tea estate and factories. They shall give respect to human being and human values and be committed towards improving working environment for Company's personnel.

Further, wasteful use of natural resources shall be prevented and the Company shall strive for economic, social and environmental sustainability in the process of production and sale of its products and services.

Protection of the Company's Assets

Every Director, KMP and Senior Executive of the Company shall ensure efficient utilization of the Company's funds, assets and properties and shall protect them from being misused. Assets include tangible assets such as equipment and machinery, systems, facilities, materials and resources, as well as intangible assets such as information technology and systems, proprietary information, intellectual property, and relationships with customers, suppliers and other stakeholders of the Company.

Adherence of the Independent Directors

All the Independent Directors of the Company shall discharge their duties in accordance with the terms and conditions, laid down by the Company for the said purpose, in accordance with the provisions of Companies Act, 2013 and the Listing Agreement.

Confidentiality

Any information acquired during employment which is confidential to the Company should not be released, either during employment or subsequent to termination (by whatever means) to third parties without prior clearance from the Board of Directors of the Company unless required by law or by the rules of any stock exchange or regulatory body. All the Directors, KMPs and Senior Executives of the Company shall safeguard the confidentiality of all information received by them by virtue of their position.

Attention is also drawn to the requirements under the applicable regulations and the Company's prohibition of insider trading Code which concerns the disclosure of price sensitive information and dealing in the securities of the Company. Consequently one should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Board.

Prohibition on Misuse of Opportunities

Every Director, KMP and Senior Executive of the Company is prohibited from using Corporate property, information and position for their personal gain. They shall not undertake any business opportunity which arises out of Corporate property, information and position and compete with the Company. The situation where both personal and Company benefit is involved, they shall make sure that any use of concerned Corporate property or information is not solely meant for benefit of the Company and in case where contrary situation exists it should bring in the attention of the Management, for their view and necessary action.

Disclosure

The Company adheres to provide full, fair, accurate and timely disclosure in its accounts, reports and other documents that are required to be filed with, or submitted to any regulatory authority in accordance with governing laws or to outside agencies or are presented in public domain by any means. Accordingly, the Directors, KMPs and Senior Executives of the Company must ensure that

they and other personnel of the Company, complies with the said policy and should maintain the integrity of the data or information furnished by him/her.

Regulatory & Internal Compliance

The Directors, KMPs and Senior Executives of the Company shall comply with all applicable laws and regulations, of all the relevant regulatory and other authorities as well as Company's internal policies as laid down by the Company, from time to time with the approval of the Board of Directors, and shall ensure the compliance of the same by other personnel of the Company.

Interest of Shareholder

The Directors, KMPs and Senior Executives of the Company shall ensure compliance with all the regulations and laws that governs shareholders right. They shall work keeping in mind the interest of the Shareholders of the Company and be committed towards enhancing their value. All the relevant aspects of the Company's business and any other information, as may be required, from time to time, shall be communicated to the shareholders properly and within due time, in accordance with the applicable Rules and Regulations.

Media

All the Directors, KMPs and Senior Executives of the Company shall ensure that no statement is given or information is provided by them or by other personnel of the Company, to the press or any other form of media or in any public appearance without prior permission of the Board of Directors of the Company or the person authorized to do so.

Gifts & Donations

All the Directors, KMP and Senior Executive shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits that are intended, or perceived, to obtain uncompetitive favours for the conduct of its business. None of them shall make, authorise, abet or collude in an improper payment, unlawful commission or bribing.

Directors, KMPs, and the Senior Executives and other employees of the Company shall accept and offer gifts, only if the same is given customarily and in honouring manner.

Political Engagement

Every Director, KMPs and Senior Executives of the Company shall ensure that no political contribution is made whether directly or indirectly on behalf of the Company, without permission of the Board of Directors of the Company. They shall adhere to not to support any specific political party or candidate for political office.

Consequences of violation

Failure to adhere with the Code of Conduct of the Company will attract severe disciplinary actions, including termination of employment. In case of the Directors and KMPs, consequence for violation of the Code of Conduct of the Company shall be determined by the Board of Directors and in case of any other Senior Executive, the same shall be determined by any two Whole-time Directors of the Company and the aforesaid Whole-time Directors shall report such breach of code to the Company's Board of Director.

The Whole-time Directors of the Company shall report to the Company's Board of Directors on the Code's operation and effectiveness along with any significant breach of the Code.

For Eri-Tech Limited

Sd/-

Director