

# **MAINI PRECISION PRODUCTS LIMITED**

## **Code of Conduct**

### **OBJECTIVE OF THE CODE**

Maini Precision Products Limited (the 'Company') is committed to conducting the business of the Company with the highest level of integrity and transparency. The commitment of the Company is clearly reflected in this Code. Our Board is responsible for setting the standards of conduct contained in the Code and for updating these standards as and when appropriate, to reflect their relevance in the face of the changing corporate, legal, statutory and regulatory developments. Every member of the Board and Senior Management personnel shall read, understand and uphold this Code and its applicability to the performance of his or her responsibilities. Our reputation and ability to comply with all applicable laws depends on the integrity and upright behavior of each member of the board and senior management so that the Company functions in a value driven system. Although this code covers a wide range of business practices and procedures, it cannot and does not cover every issue or situation that may arise, where ethical decisions must be made, but rather sets forth key guiding principles that represent the Company's practices and policies. We are committed to continuously reviewing and updating our policies and procedures which will be reflected in the code.

### **APPLICABILITY**

This code of conduct ("code") is applicable to the Board of Directors (hereinafter referred to as the "Board"), all the members of the core management team and the senior management one level below the Board (hereinafter referred to as the "employees").

Hereinafter, the Board and the Employees shall collectively referred to as the "Management".

### **COMPLIANCE WITH THE LAW, RULES AND REGULATION**

The Company and its management are bound by the law. Compliance with all applicable laws and regulations must never be compromised. Additionally, the Management shall adhere to internal rules and regulations as they apply in a given situation. Those internal rules are specific to the Company and may go beyond what is required by the law.

### **CONFLICT OF INTEREST**

A Conflict of Interest occurs when personal interests of or the interests of a third party compete with the interests of the Company. In such a situation, it can be difficult for the management to act fully in the best interests of the Company. The Management shall avoid Conflicts of Interest whenever possible. If a conflict of Interest situation has occurred or if an employee faces a situation that may involve or lead to a conflict of Interest, the employee shall disclose it to the Board to resolve the situation in a fair and transparent manner. The Board shall disclose their interest which they hold in the Company and in other Companies, as prescribed by the law.

## **INSIDER TRADING**

The Company prohibits the purchase and sale of the Company shares or securities on the basis of potentially share price relevant information which is not yet public. Non-compliance may not only entail disciplinary sanctions, but also result in criminal charges. When in doubt regarding the interpretation or applicability of the Company's insider trading rules, the Management shall consult with the Legal or Compliance Function.

## **NOT TO MAKE SECRET PROFIT**

The Management shall not make any secret profit out of his position. If they receives information on a potential business opportunity in his capacity as a Director or the employee of the Company he shall not use that opportunity for his own purpose.

## **NOT TO CONTRACT INDIVIDUALLY**

None of the employee or the Board shall act on behalf of the Company with any party or commit himself on behalf of the Company in regard to any arrangement or contract of a binding nature, unless specifically authorised by the Board in that behalf.

## **VOTING**

When a Director or the Employee exercises his voting right as a shareholder at any general meeting of the Company he is free to vote in his own best interest like any other shareholder. However, when the Board members votes as a Director in any Board Meeting or Committee Meeting he shall do so in his fiduciary capacity and shall be bound to vote not in his own personal interest but in what he considers to be the best interests of the Company.

## **CONFIDENTIAL INFORMATION**

Confidential information consists of any information that is not or not yet public information. It includes trade secrets, business, marketing and service plans, consumer insights, engineering and manufacturing ideas, product recipes, designs, databases, records, salary information and any non-published financial or other data.

The Companies continued success depends upon the use of confidential information and its non-disclosure to the third Parties. Unless required by law or authorized by their management, employees shall not disclose confidential information or allow such disclosures. This obligation continues beyond the termination of employment. Furthermore, employees must use best efforts to avoid unintentional disclosure by applying special care when storing or transmitting confidential information. The Company respects that third parties have a similar interest in protecting their confidential information. In case that third parties, such as joint venture partners, suppliers or customers, share with the Company confidential information, such information shall be treated with the same care as if it was the Company's confidential information. In that same spirit, the management shall protect confidential information that they have obtained in the course of their prior employment.

## **FRAUD, PROTECTION OF COMPANY ASSETS, ACCOUNTING**

The Management must never engage in fraudulent or any other dishonest conduct involving the property or assets or the financial reporting and accounting of the Company or any third party. This may not only entail disciplinary actions but also result in criminal charges. The Company's financial records are the basis for managing the Company's business and fulfilling its obligations to various stakeholders. Therefore, any financial record must be accurate and in line with The Company's accounting standards. The Management shall safeguard and make only proper and efficient use of the Company's property. All employees shall seek to protect the Company's property from loss, damage, misuse, theft, fraud, embezzlement and destruction. These obligations cover both tangible and intangible assets, including trademarks, know-how, confidential or proprietary information and information systems.

## **BRIBERY AND CORRUPTION**

The Management must never, directly or through intermediaries, offer or promise any personal or improper financial or other advantage in order to obtain or retain a business or other advantage from a third party, whether public or private. Nor must they accept any such advantage in return for any preferential treatment of a third party. Moreover, the Management must refrain from any activity or behavior that could give rise to the appearance or suspicion of such conduct or the attempt thereof. The Management should be aware that the offering or giving of improper benefits in order to influence the decision of the recipient, even if he or she is not a government official, may not only entail disciplinary sanctions but also result in criminal charges. Improper benefits may consist of anything of value for the recipient, including employment or consultancy contracts for closely related parties.

## **GIFTS, MEALS, ENTERTAINMENT**

The Management shall not be influenced by receiving favors nor shall they try to improperly influence others by providing favors. The Management may only offer or accept reasonable meals and symbolic gifts which are appropriate under the circumstances, and they shall not accept or offer gifts, meals, or entertainment if such behavior could create the impression of improperly influencing the respective business relationship. When assessing the situation in light of the above, the Management shall consult the policy applicable in their market. If no such policy is available, they shall apply the most restrictive local practice in order to avoid even the appearance of improper dealings.

## **DISCRIMINATION AND HARASSMENT**

The Company respects the personal dignity, privacy and personal rights of the Management and is committed to maintaining a workplace free from discrimination and harassment. Therefore, employees must not discriminate on the basis of origin, nationality, religion, race, gender, age or sexual orientation, or engage in any kind of verbal or physical harassment based on any of the above or any other reason. Employees who feel that their workplace does not comply with the above principles are encouraged to raise their concerns with the HR Department. For the same the Company have a policy named Anti-Harassment and Non Discrimination.

## **REPORTING ILLEGAL OR NON-COMPLIANT CONDUCT**

Employees shall report any practices or actions believed to be inappropriate under this Code or even illegal to the Board or to the appropriate members of the HR or the Legal or Compliance function.

## **PUBLIC STATEMENTS**

The Member of the Board or employees shall make public statement or express any opinions to the press only in the manner approved the Board. When making public statements on matters related to the Company, the Management shall make it clear whether they are speaking on behalf of the Board.

## **MODIFICATION**

We are committed to continuously reviewing and updating our policies and procedures based, in part, on periodic assessment of the Company's risks. Therefore, this code will be practically revised and is subject to modification. Any amendment or waiver of any provision of this Code must be approved by the Company's Board and promptly disclosed on the Company's website.