

HIMADRI CREDIT & FINANCE LIMITED

**CODE OF CONDUCT FOR ALL DIRECTORS AND
SENIOR MANAGEMENT**

CODE OF CONDUCT

Code of conduct for all Directors and Senior Management

"Director" means a person appointed as such including Independent Directors;

"Executive" means a person occupying the position in the Company of Senior management one level below the 'Executive Directors and includes Key Managerial Personnel"

"Duties of Independent Directors" means duties as prescribed in Schedule IV appended to the Companies Act, 2013;

HIMADRI CREDIT & FINANCE LIMITED (HCFL) is committed to protect and also to enhance the shareholders' value while meeting its contractual obligations and conducting the affairs of the company always lawfully ethically. In pursuance of its commitments, the Board of Directors of HCFL has adopted the code of conduct along with the policies and procedures thereof intended to guide their Executives and Directors in performing their duties and discharging their responsibility while ensuring compliance with the company's commitments towards its shareholders.

All Executives and Directors work for the company to discharge their responsibilities and perform their roles in accordance with their respective duties assigned to them. On an individual/ or a group basis. These include specifically those allotted to each of them and also those that may emerge from the work situation as may arise from time to time. While discharging their function, the Directors and the Executives are expected to act most diligently as a good citizen and always to avoid such actions that are abusive and offensive or demeaning to the image and goodwill of the company. While the spirit of productive debates and discussion are always welcome and encouraged, the Directors and Executives are expected to maintain a spirit of co-operation, understanding and fellow feelings. The Directors and executives should not, therefore, shirk-off their responsibilities but shall remain obliged and accountable for their own performances, actions and inactions. Their responsibilities and accountabilities will include their adherence to the policies and to the codes described in this document.

This document has been duly approved by the Board of Directors, on the belief that this will help the Directors and Executives to perform in accordance with the Company's Business Plans and Policies while complying with the laws, rules and regulations of the country and of other countries with whom the company does business or intend to do business. The contents of these documents may need change/ modifications/ revisions depending on the changing circumstances. It is also understood that these documents are more in the nature of guidelines — an all-encompassing manual of human behavior is not easy to formulate. Therefore, the Directors and Executives are advised to seek clarification whenever in doubt from the Chairman of Board.

Each individual is expected to become thoroughly familiar with the codes. Any question or concern about any of the codes or about any intended/ emerging action or practice should always be brought to the notice of the company by talking to the concerned supervisor or management or the Executive Directors, so that, any question or concern can be studied and addressed.

CODE OF CONDUCT

1. Every Director/ Executive shall at times discharge his/ her responsibilities in order to ensure that there is compliance with laws, rules, regulations as may be applicable to the company or to the transaction or to the person.
2. Every Director/ Executive shall avoid being in situations that give rise to conflict between the personal interests of the person and the interests of the Company. Where such a situation is not avoidable, the person shall disclose the matter in writing to his/ her superior and in the case of any Director, such disclosure shall be made to the Board.
3. Every Director/ Executive shall at all times discharge his/ her responsibilities in order to ensure that there is full and fair disclosure as required by law, in the Accounts maintained and presented by the Company.
4. Every Director/ Executive shall treat any data or information of the Company which has not been published

or disclosed previously as confidential information and shall not disclose or transmit the same to any person who is not an Employee or Director of the Company, without permission of his/ her superior or the Chairman of the Board, unless such disclosure is as per the requirements of any law, or any lawful agreement to which the Company is a party

5. Every Director / Executive shall strictly adhere to the insider Trading Code of the Company
6. Every Director / Executive shall at all times ensure proper use of Company's funds, assets and property.
7. No Director / Executive shall knowingly suppress from the Company a material fact, which can be detrimental to the interests of the Company.
8. Every Director / Executive shall ensure maintenance of a healthy and safe work environment in the company.
9. Every Director / Executive shall avoid discrimination and harassment in any form, on the basis of race, religion and gender.
10. Every Director / Executive shall adhere to fair and lawful competitive practices pertaining to the operations of the Company.
11. Every Director / Executive must ensure that he/ she does not exploit opportunities arising out of the place of work or in course of work, for personal gain.
12. Every Director / Executive shall ensure that no political contribution is made whether directly or indirectly on behalf of the Company, without permission by way of a resolution of the Board of the Company.
13. Every Director / Executive shall ensure that no statement is given to the press or any other form of media without the due authorization by the person's superior or the President or the Managing Director or the Board of the Company.
14. Every Director / Executive must at all times so conduct himself/ herself, so as to give respect to human beings and human values.

Date:
