

## STEELCAST LIMITED

### General Code of Conduct

STEELCAST LIMITED shall conduct 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 develop a culture of honesty and accountability. Each Director, officer and employee is expected to comply with the spirit of this Code.

**1. Applicability:** This Code is applicable to all the Directors of the Company and all the employees of the Company in the Management Team i.e. employees in the cadre of Manager and above.

**2. Conflicts of Interest:** A conflict of interest may arise when:

- a. an employee, officer, or director takes action or has interests that may make it difficult to perform his or her work objectively and effectively,
- b. a member of employee/officer/director's family receives undue and improper personal benefits as a result of his or her position in the Company,
- c. an employee/officer/director engages himself in outside business activity that prevents him from devoting appropriate time and attention to his or her responsibilities with the Company,
- d. there is a receipt of gifts of significant value, or excessive entertainment from any person/company with which the Company has current or prospective business dealings,
- e. an employee/officer/director has significant ownership interest in any supplier, customer, development partner or competitor of the Company,
- f. an employee/officer/director has consulting or employment relationship with any supplier, customer, business associate or competitor of the Company.

The directors, officers and employees should be scrupulous in avoiding 'conflicts of interest' with the Company. In case there is likely to be a conflict of interest, he/she should make full disclosure of all facts and circumstances thereof to the Board of Directors or any Committee/officer nominated for this purpose by the Board and a prior written approval should be obtained.

**3. Financial reporting and records:** STEELCAST LIMITED shall prepare and maintain its accounts fairly and accurately in accordance with the accounting and financial reporting standards which represent the generally accepted guidelines, principles, standards, laws and regulations.

The professional and ethical conduct of the senior financial officers is essential to the proper functioning of the Company. The senior finance officers as well as directors of the Company, shall be bound by the following code of ethics:

- a. Act with honesty and integrity, including the ethical handling of actual or apparent conflicts of interest between personal, financial and professional relationships,
- b. 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,
- c. Comply with governmental laws, rules, notifications and regulations applicable to the Company's business,
- d. Disclose to the Board or any committee/officer designated by the Board for this purpose, any material transaction or relationship that reasonably could be expected to give rise to any

violations of the code including actual or apparent conflicts with the interests of the company,

- e. Promote prompt reporting of violations of the Code of Ethics to the Board of Directors or any person/committee designated for this purpose, as may be necessary,
- f. Respect the confidentiality of information acquired in the course of employment unless legally obliged to disclose and ensure that no such confidential information is used for personal advantage/benefit,
- g. Maintain the skills necessary and relevant to the Company's needs,
- h. Act in good faith, responsibility, with due care, competence and diligence without misrepresenting material facts,
- i. Refrain from any inappropriate or undue influence of any kind in all dealings with independent auditors, and avoid any actual or apparent conflicts with analysts,
- j. Achieve responsible use of and control over all assets and resources employed or entrusted to them,
- k. Promote ethical and honest behavior within the Company and its subsidiaries,

All senior financial officers should adhere to both the code of business conduct and the code of ethics of the Company. Violation of the code of ethics will lead to appropriate disciplinary action including dismissal from the services of the Company.

**4. Corporate Opportunities:** Directors, officers and employees owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. Directors, officers, and employees 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 or indirectly 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. If the Company has finally decided not to pursue an opportunity that relates to the Company's business activity, he/she may pursue such activity only after disclosing the same to the Board of Directors or the nominated person/committee.

**5. Shareholders:** STEELCAST LIMITED shall be committed to enhance shareholder value and comply with all regulations and laws that govern shareholders' rights. The Board of Directors of STEELCAST LIMITED shall duly and fairly inform its shareholders about all relevant aspects of the company's business, and disclose such information in accordance with the respective regulations and agreements.

**6. Confidentiality and integrity:** The directors, officers and employees 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.

Every employee of STEELCAST LIMITED shall ensure, at all times, the integrity of data or information furnished by him or her to the company.

**7. Protection and Proper Use of Company's Assets:** The assets of STEELCAST LIMITED shall not be misused but shall be employed for the purpose of conducting the business for which they are duly authorised. These include tangible assets such as equipment and machinery, systems, facilities, materials and resources as well as intangible assets such as proprietary information, relationships with customers and suppliers, etc.

**8. Compliance with Laws, Rules, and Regulations:** Every employee of STEELCAST LIMITED shall, in his or her business conduct, comply with all applicable laws and regulations, both in letter and in spirit. Any director, officer or employee 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.

**9. Health, safety and environment:** STEELCAST LIMITED shall strive to provide a safe and healthy working environment and comply, in the conduct of its business affairs, with all regulations regarding the preservation of the environment. The Company shall be committed to prevent the wasteful use of natural resources and minimize any hazardous impact of the development, production, use and disposal of any of its products and services on the ecological environment.

**10. Ethical conduct:** Each director, officer, and employee 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.

**11. Quality of products and services:** STEELCAST LIMITED shall be committed to supplying goods and services of the highest quality standards, backed by efficient after-sales service consistent with the requirements of the customers to ensure their total satisfaction.

**12. Interpretation of Code & Waivers:** Any question or interpretation under this Code of Ethics and Business Conduct will be handled by the Board or any person/committee authorised by the Board of the Company. The Board of Directors or any designated person/committee has the authority to waive compliance with this Code of business conduct for any director, officer or employee of the Company. The person seeking waiver of this Code shall make full disclosure of the particular circumstances to the Board or the designated person/committee.

### **CII Code of Conduct for Affirmative Action**

1. The Company affirms the recognition that its competitiveness is interlinked with the well being of all sections of the Indian society.
2. The Company believes that equal opportunity in employment for all sections of society is a component of its growth and competitiveness. It further believes that inclusive growth is a component of growth and development of the country.
3. The Company affirms the recognition that diversity to reflect socially disadvantaged sections of the society in the workplace has a positive impact on business.
4. The Company will not practice nor support conscious discrimination in any form.
5. The Company does not bias employment away from applicants belonging to disadvantaged sections of society if such applicants possess competitive skills and job credentials as made public.
6. The Company's selection of business partners is not based on any considerations other than normal business parameters. In case of equal business offers, the Company will select a business partner belonging to a socially disadvantaged section of society.
7. The Company has / will have a written policy statement on Affirmative Action in the workplace.

8. The Company has / will have an employment policy that is the public domain. It may place such policies and employment opportunities on its website to encourage applications from socially disadvantaged sections of society.
9. The Company makes / will make all efforts for upskilling and continual training of employees from disadvantaged sections of society in order to enhance their capabilities, and competitive skills.
10. The Company has / will have a partnership programme with educational institution/s to support and aid students from socially disadvantaged sections of society.
11. The Company has / will have a senior executive accountable to the CEO to oversee and promote its Affirmative Action policies and programmes. The senior executive presents / will present a biannual report to the Board of the Company about such policies and programmes.
12. The Company further has a policy to maintain records on Affirmative Action.
13. The Company makes available its learning and experiences as a good corporate citizen in Affirmative Action to other companies desiring to incorporate such policies in their own business.