



GREAVES COTTON LIMITED

CODE OF CONDUCT FOR EMPLOYEES

Last amended on 12th May, 2023

I. INTRODUCTION

Greaves Cotton Limited ('Greaves') is committed to conduct its business in accordance with the applicable laws, rules and regulations and with highest standards of business ethics. This Code of Conduct is intended to help foster Panchatatva', our five core values and to provide guidance in recognizing and dealing with situations involving ethical issues and to provide mechanisms to report unethical conduct. Every employee is expected to comply with this Code in letter and spirit.

II. APPLICABILITY AND SCOPE

This Code of Conduct is applicable to all the employees of the Company and its subsidiaries, including the group companies, affiliates and other stakeholders should also endeavour to adopt a Code of Conduct covering principles provided in this Code.

III. PANCHATATVA (5 Core Values)

1. Transparency: Every employee of Greaves will comply with all disclosure norms and be willing to share all non-confidential information. Practicing hidden agendas and data hoarding is highly discouraged.
2. Integrity: Every employee of Greaves will perform all his/her duties with adherence to highest ethical standards and compliance to laws and regulations.
3. Responsibility: Every employee of Greaves will be responsible and accountable for his/her actions and behavior and its impact on other employees. He / She must willingly accept and take on extra work when required by the organization.
4. Passion for Excellence: Every employee of Greaves must demonstrate Passion for Excellence and exceed customer expectation on all dimensions. Quality of products and services will be the primary focus and of the highest standards.
5. Respect: Every employee of Greaves will respect others with no discrimination and celebrate differences.

With emphasis on diversity, Management of Greaves shall provide equal opportunities to all its employees and does not discriminate on the basis race, caste, religion, color, ancestry, marital status, gender, age, nationality and disability status at the time of employment, during the employment or at the time of separation. Employees shall be treated with dignity to maintain a work environment free of harassment, whether physical, verbal or psychological. Employee policies and practices shall be administered in a manner that would ensure that in all matters equal opportunity is provided to those eligible and the decisions are merit-based.

IV. GUIDELINES FOR CONDUCT

Every employee should exercise due care in the performance of his/her duties with professionalism, honesty, integrity as well as high moral and ethical standards, act in good faith and in a manner that he/she reasonably believes to be not conflicting with the interests of the Company. Every employee should comply with all applicable laws, regulations, confidentiality obligations and Corporate/Business policies of the Company. An employee should not take unfair advantage of the Company through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing.

V. CONFLICT OF INTEREST

Every employee should avoid a situation of conflict. A “conflict of interest” occurs when a person’s private interest interferes in any way, or even appears to interfere, with the interest of the Company, including its subsidiaries and affiliates. A conflict of interest can arise when the individual or the individual’s relative takes an action or has an interest that may make it difficult for that individual to perform his or her work objectively, impartially and effectively. Conflict of interest may also arise when the individual (or his or her relatives) receives improper personal benefits owing to the individual’s position in the Company. Set forth are some of the common situations that may lead to a conflict of interest, actual or potential:

1. When Greaves employee takes action or has interest that may make it difficult to perform his/her work objectively and effectively,
2. The receipt of improper personal benefits by a member of one's family as a result of one's position in the Company,
3. Receiving or permitting members of the immediate family to receive, improper personal benefits from the Company including loans from or guarantees or obligations by the Company.
4. The receipt of non-nominal gifts or excessive entertainment from any person/company with which the Company has current or prospective business dealings, except for those gifts which are reasonable and received in accordance with policy laid down by Greaves Cotton Limited
5. Gifts and hospitality offered where there is an expectation of a return favour.
6. Additional employment that prevents or hinders the performance of a person in their role.
7. Any significant ownership interest in any supplier, customer, development partner or competitor of the Company, Vendor or any other third party.

Every employee should be scrupulous in avoiding 'conflict 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 Compliance Officer as prescribed under the Whistle Blower Policy of the Company.

VI. CONFIDENTIALITY

All employees 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.

Employees may have access to personal or commercial information relating to individuals, the public, or the financial or other operations of the Greaves. This information should remain secure and confidential.

Employees must not discuss or release to any unauthorised person and/or anyone outside of Greaves any confidential or sensitive information relating to the Company and/or its operations.

The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gain or advantage by any employee.

VII. MISUSE OF PROPERTY

Every employee must take all possible care when using Greaves property, goods, intellectual property and services and ensure they are used appropriately. It is the responsibility of every employee to ensure that professional information is secured against loss, misuse or unauthorised access, modification or disclosure.

Employees must not damage, eliminate or interfere with official documents or files. The destruction of records may only take place in accordance with a disposal and retention schedule and in accordance with the Policy for Preservation of Documents.

Employees must not misuse assets or the services of the company or other employees. Examples of misuse include:

- copying computer software programs regardless of whether or not the programs are protected by copyright
- use of the letterhead paper/postage when corresponding on personal or other matters not directly related to our Company
- unauthorized use of the Greaves logos or intellectual property rights.
- falsifying, manipulating or destroying business records without specific authorization
- using Greaves services/products for personal commercial gain

VIII. INSIDER TRADING

Any employee shall not derive benefit or assist others to derive benefit by giving investment advice from the access to and possession of information about the Company, not in public domain and therefore constitutes insider information.

It is the responsibility of every employee to abide by the 'Code of Conduct for Prevention of Insider Trading in the Securities of Greaves Cotton Limited' (as amended from time to time) and become familiar with and understand laws, regulations, policies and codes relating to insider trading and should seek further explanations and advice concerning their interpretation, if required.

IX. Sexual Harassment

Every personnel shall comply with Policy on Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace and any modifications thereof from time to time in line with the amendments in the law.

Any personnel who believes or comes to know of any one's action which constitutes sexual harassment, will immediately report to the concerned authority as specified in the Policy on Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace

X. FAIR DEALING

The Company is committed to develop systems and processes to identify its stakeholders; engage and consult with them in developing policies and processes that impact them, and commit to resolving any differences and redressing grievances in a just, fair and constructive manner which enables us to create value for all our stakeholders.

The Employees should comply with the highest ethical standards and all anti-corruption laws applicable, and are required to ensure that all dealings with third parties, both in the private and government sectors, comply with all relevant laws and regulations and with the standards of integrity.

The Employees shall not, directly or indirectly, make any payment, offer or promise to make any payment or transfer of anything of value to a governmental official or other person or entity, or to any political party or any candidate for political office or any employee of a private sector entity with which the Company is doing or seeking to do business, with the purpose of influencing decisions favorable to the Company and its business or otherwise in contravention of the anti-bribery & anti-corruption laws, or engage in any conduct that would violate any sanctions or money laundering laws or any other applicable law.

Employee should endeavor to deal fairly with customers, consumers, suppliers, competitors,

employees, the public and one another at all times and in accordance with ethical business practices. No one should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.

XI. INVOLVEMENT IN POLITICAL ACTIVITIES / INDUSTRY FORUMS

Employees shall abide by following principles:

1. The Company does not encourage political contributions on behalf of the Company. However, in certain exceptional circumstances such contributions may be allowed to be made, but pursuant to approval of the Board or shareholders, as applicable.
2. Only specifically authorized persons shall be allowed to engage in any political related activity including commenting on political processes, policy debates and lobbying.
3. Employee shall not give impression of representing or being spokesperson of the Company while associating with any political party or political activities in personal capacity.
4. Authorised employees shall co-operate with the Government, Chambers of Commerce and Trade Associations in matters concerning the industry in order to promote, protect and enhance Company's and its stakeholders' business interests, human rights and fair competition.

XII. COMMITMENTS TOWARDS CUSTOMER AND PRODUCT QUALITY

1. Product quality and safety is utmost important for the Company. Therefore, employees shall ensure the product meets highest quality and safety standards.
2. Employees shall make correct and factual statements of the Company, its products and services in all sales and marketing and advertisement campaigns so that the customers make an informed decision.
3. Employees shall not engage in any unfair or deceptive trade practices and shall ensure compliance with applicable laws.
4. Employees shall attend to customer complaints to their satisfaction.

XIII. EMPLOYEE HEALTH, SAFETY AND OTHERS

Employees are backbone of the Company's operation. Therefore, the Company provides a safe and healthy work environment.

1. Employees must always be humble, courteous and behave in decent and professional manner.
2. The Company follows Zero Tolerance towards any form of harassment including sexual harassment.

3. Any kind of physical/verbal assault, possession of weapon or being under influence of alcohol or narcotic while at work is prohibited.
4. The Company respects right to freedom of speech, provide safe and humane working conditions and promote a positive work environment.
5. The Company recognizes the importance of fundamental human rights in all its operation and any kind of forced, coercive, or any form of involuntary or child labour is absolutely prohibited.
6. The Company respects the legal right of all its employees to participation or collective bargaining and freedom of association.
7. The Company ensures fair, timely and transparent payment of statutory wages of all its employees, including contract and casual labour without discrimination.
8. The Company ensures skill upgradation of its employees on continuous basis by providing access to necessary learning opportunities, on an equal and nondiscriminatory basis.

XIV. ENVIRONMENT PROTECTION

The Company endeavours to adopt, effective environmental management practices. These include but not limited to efficient and judicious use of natural resources, raw materials, energy and water, minimization of waste, reduction of greenhouse gas emissions, and prevention of pollution including water pollution and adverse impacts on biodiversity.

XV. PRODUCT STEWARDSHIP

Throughout the end-to-end manufacturing, transportation, operation and maintenance of product and services, the Company endeavors to undertake the manufacturing of goods with due consideration to environmental responsibility in the:

- raw material extraction and use.
- smart design of the product(s).
- consumption of fuel and water.
- amount of carbon emissions created, and
- energy required to extract, create, transport, operate and dispose of products.

XVI. REPORTING OF ILLEGAL OR UNETHICAL BEHAVIOUR

The Company shall endeavour 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. Any person can report illegal or unethical behavior at the work place, in the manner prescribed under the Whistle-Blower Policy.

XVII. INTERPRETATION

Any question or interpretation under this Code of Conduct will be handled by the Chief Human

Resource Officer or the General Counsel & Company Secretary of the Company.

XVIII.CONSEQUENCES OF NON ADHERANCE

Failure to adhere to the Code could attract the most severe consequences including termination of employment.

XIX. TRAINING AND AWARENESS

The management shall conduct periodic awareness program on the requirement for adherence to the Code so as to ensure strict compliance.

xx. DECLARATION

I,_____ hereby, agree to abide by the terms and conditions of the attached Code of Conduct.

Name:

Signature