

MEENAKSHI INDIA LTD

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

I. INTRODUCTION

This Code of Conduct has been adopted by the Board of Directors of Meenakshi India Limited for its members and the Senior executives one level below, the Directors, including all functional heads (hereinafter referred to as "Specified employee").

There are certain clauses of the Code, which are meant for Directors only such as attending meetings of the Board and Committee thereof. The Specified employees need to ignore such clauses.

The principal duty of the Board of Directors, along with management, is to ensure that the Company is well managed in the interests of its shareholders. The Board of Directors plays the central role in the Company's governance. It is the Company's decision-making authority on all matters except those reserved to shareholders or delegated to the management. The Board of Directors is not expected to assume an active role in the day-to-day management of the Company.

II. GUIDELINES FOR CONDUCT

Each director and Specified Employee seek to use due care in the performance of his/her duties, be loyal to the Company, act in good faith and in a manner such Director and Specified employee reasonably believes to be not opposed to the best interests of the Company. A Director and Specified employee should seek to also: -

- Make reasonable efforts to attend Board and committee meetings.
- Dedicate time and attention to the Company
- Comply with all applicable laws, regulations, confidentiality obligations and corporate policies of the Company; and
- Be independent in judgment and actions and to take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Board of Directors.

III. CORPORATE BUSINESS OPPORTUNITIES

In carrying out their duties and responsibilities, Directors and Specified employees shall:

- maintain and help the Company in maintaining highest degree of Corporate Governance practices.
- act in utmost good faith and exercise due care, diligence, and integrity in performing their office duties.
- ensure that they use the Company's assets, properties, information, and intellectual rights for official purpose only or as per the terms of their appointment

IV. CONFLICTS OF INTEREST

- Each Director and Specified employee should endeavor to avoid having his or her private interests interfere with (i) the interests of the Company or (ii) his or her ability to perform his or her duties and responsibilities objectively and effectively.
- They should avoid receiving, or permitting members of their immediate family to receive, improper personal benefits from the Company, including loans from or guarantees of obligations by the Company, except as may be provided in their employment contract
- They should make a full disclosure to the entire Board of any transaction or relationship that such a Director and Specified employee reasonably expects could give rise to an actual conflict of interest with the Company and seek the Board's authorization to pursue such transactions or relationships.
- Shall not seek, accept or receive, directly or indirectly, any gift, payments or favour in whatsoever form from Company's business associates, which can be perceived as being given to gain favour or dealing with the Company and shall ensure that the Company's interests are never compromised
- Shall not, without the prior approval of the Board or Senior Management, as the case may be, accept employment or a position of responsibility with any other organization for remuneration or otherwise that are prejudicial to the interests of the Company and shall not allow personal interest to conflict with the interest of the Company.

V. COMPANY PROPERTY

In carrying out their duties and responsibilities, Directors and Specified employees should endeavor to ensure that management is causing the Company's assets, proprietary information and resources to be used by the Company and its employees only for legitimate business purposes of the Company.

VI. CONFIDENTIAL INFORMATION

Director and Specified employees shall maintain confidentiality of information entrusted by the Company or acquired during performance of their duties and shall not use it for personal gain or advantage.

VII. FAIR DEALING

In carrying out their duties and responsibilities, Director and Specified employees should endeavor to deal fairly, and should promote fair dealing by the Company, its employees and agents, with customers, suppliers and employees. Director and Specified employees should not seek to take unfair advantage of the Company through manipulation, concealment,

abuse of privileged information, misrepresentation of material facts or any other unfair dealing.

VIII. COMPLIANCE WITH LAWS AND REGULATIONS

In carrying out their duties and responsibilities, Directors and Specified employees

- Shall in conformity with applicable legal provisions disclose personal and/ or financial interest in any business dealings concerning the Company and shall declare information about their relatives (spouse, dependent children and dependent parents) including transactions, if any, entered into with them.
- Shall ensure compliance of the prescribed safety & environment related norms and other applicable codes, laws, rules, regulations and statutes, which if not complied with may, otherwise, disqualify him/ her from his/ her association with the Company
- Shall ensure compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 as also other regulations as may become applicable to them from time to time
- In addition to the above, independent directors shall abide with the duties of Independent Director as mentioned under the Companies Act, 2013, the Schedules and the Rules made thereunder.

IX. INSIDER TRADING

Director and Specified employees should observe all applicable laws and regulations including the 'LIL code of conduct for prevention of Insider Trading' as applicable to them with respect to the purchase and sale of the Company's securities. It is the responsibility of each Director and Specified employee to become familiar with and understand these laws, regulations, policies and codes and should seek further explanations and advice concerning their interpretation, if required. Any waiver of or amendments to the Company's policies or Codes may be made only by the Company's Board of Directors and will be disclosed promptly as required by applicable laws and regulations including the rules of any exchange on which the Company's securities are listed or traded. Director and Specified employees should direct questions regarding the application or interpretation of these guidelines to the Company Secretary/ Compliance Officer.

X. ENCOURAGING THE REPORTING OF ILLEGAL OR UNETHICAL BEHAVIOR

Director and Specified employees should endeavor to ensure that management is causing the Company to promote ethical behavior and to encourage employees to report evidence of illegal or unethical behavior to appropriate Company personnel. Director and Specified employees should endeavor 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.

XI. NON-COMPLIANCE

Suspected violations of this Code may be reported to the Chairman of the Board or the Chairman of the Audit Committee. All reported violations should be appropriately investigated. A Director and Specified employees charged with a violation of this Code should not participate in or vote on the matter in the meeting of a Committee or the Board concerning his/her alleged violation, but may be present at a meeting of the Board or of a Committee convened for that purpose. Any waiver of this Director and Specified employees' Code must be approved by the Board of Directors and publicly disclosed if required by any applicable law or regulation.

XII. EMPLOYEES

The Director and Specified employee should respect each and every employee of the Company, treat each of them in a fair and equitable manner; respect their privacy and not to share/disclose their personal information without their prior consent; maintain nondiscriminatory approach and refrain from harassing employees, making sexual advancements, coercion, threat by virtue of his/her position with the Company.

XIII. CUSTOMERS

The Director and Specified employee should ensure to provide products and services, which meet the desired quality and safety standards and redress the Customer's grievance genuinely.

XIV. SHAREHOLDERS

The Director and Specified employee should ensure to protect shareholders interest by ensuring maintenance of accurate and complete records by avoiding false misleading or artificial entries in the Books of accounts. This Directors' and Specified employees' Code set forth guidelines for conduct for the Board of Directors and Specified employees.