



ANUPAM RASAYAN INDIA LIMITED

DOCUMENT CONTROL

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CODE OF CONDUCT

OBJECTIVE

Anupam Rasayan India Limited (the “Anupam Rasayan” or “Company or “ARIL” or “ANUPAM”) is proud of its reputation for integrity, respect, transparency and honesty and is committed to these core values. ARIL’s reputation depends on its employees maintaining the highest standards of conduct in all business endeavours. This Policy aims at creating a conducive environment which should be growth oriented and performance encouraging, with an objective to create a safe, equal and unambiguous work environment.

We carry out our day-to-day business transparently, efficiently, fairly, this means that we must comply with all the applicable laws, internal rules and policies. It is essential that employees act in a professional manner and extend highest courtesy towards the co – workers, visitors, customers, vendors and clients. Compliance is the key to strengthen the trust of stakeholders in the Company. However, it does not come by itself, we have to work upon it on continuous basis. If any individual violates the code of conduct it may have an impact on the reputation of the Company.

GENERAL PRINCIPLES

- All employees are required to familiarize and abide by the rules set out in this code of conduct and also understand the significance of this code.
- All head of the departments of the Company (“HOD(s)/ respective Heads of the Departments”) shall ensure that employees under their supervision shall obey and follow the code of conduct.
- This code of conduct shall be read together with the other policies framed by the Company from time to time.

RESPONSIBILITY

All the employees of ARIL will have personal responsibility to protect the Company’s reputation, to “do the right thing” and to act with honesty and integrity in all dealings with customers, business partners and colleagues. ARIL expects from its employees to deliberately consider whether they may take decision on their own, or whether it is significant to involve other employees.

The directors of the Company and the senior management personnel shall additionally be required to adhere to the “Code of Conduct for the Company’s Board of Directors and the Senior Management Team” as displayed on the website of the Company.

COMPLIANCE WITH LAWS AND REGULATIONS

We respect and adhere to relevant local, national, and international laws and regulations in all the regions where we conduct business. Ensuring compliance with these legal standards is essential for sustaining our company’s long-term success. Breaches of these laws may result in serious consequences, including criminal convictions, financial penalties, and harm to our reputation.

We have zero tolerance for such infractions and anticipate that our employees and business partners will operate in accordance with the relevant laws and regulations. When national legal obligations surpass the guidelines we follow at ARIL, we prioritize compliance with these national legal requirements.



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OPERATING PROCESS

The management along with the Human Resource Manager (“HR Manager”) and the respective HODs shall have the right to call in the employees of the Company for questioning regarding any and all violation of any of the policies mentioned herein under the Code of Conduct.

The major decision-making power would be with the HR Manager and the HODs; only the matters of grave severity would it be escalated to the higher management and the Board of Directors.

CONFLICT OF INTEREST

- ARIL expect from its employees to conduct themselves according to the highest ethical standards. It is the duty of every employee to perform their duties and responsibilities both objectively and effectively and avoid any personal or any other interest which interferes with the Company interest, and also interferes with the ethical and professional/fiduciary duties.
- Employees have an obligation to monitor their conduct and personal associations in order to avoid actual or potential conflicts of interest and to convey to the management of the Company any act that represents or appears to represent a conflict between the interests of the Company and the personal interests.
- We recognize the right of employees to engage in activities outside of their employment which are private in nature and unrelated to our business. However, a policy of full disclosure must be followed to assess and prevent potential conflicts of interest.
- The primary commitment of every employee of ARIL will and should be towards the company. Every employee has the utmost onus on themselves to avoid any social, financial, business relationships which may and/or will affect the Company’s goodwill, growth or in any other manner whatsoever.
- Employees should not become personally involved in any transaction, negotiation or contract on behalf of the Company, with an entity in which the employee, his relative or friend has an interest, without prior written permission of the concerned departmental Head or HR department.
- The employee will need to disclose to the Department Head the nature of any material interest or affiliation that may pose a conflict with ARIL.
- The employee needs to inform the management if he/she plans to be affiliated with or have a financial interest in a business enterprise that competes with ARIL, is a customer of ARIL or a supplier of goods or services of ARIL.
- The employee will also need to check with the management if he/she is asked to serve on the board of another business organization.
- Employees must wait for a decision by the Human Resources department, in particular they may not take up the notifiable secondary employment, transact business, or make any related decision before they have received the consent of the Human Resources department. In the case of secondary employment, consent may be given if there is no conflict with ARIL’s legitimate interests.



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INTELLECTUAL PROPERTY RIGHTS

- It is the duty of the employees to protect and safe guard the Intellectual Property Rights (“IPR”) and the confidential information of the Company and also prevent the misuse or wrongful use of the same in any manner whatsoever.
- All programs, system design documents, detailed design specification documents, user and technical manuals, literature etc. developed while in employment, the IPR and goodwill generated as a result of your employment in the Company shall be for the benefit of the Company and will belong to and deemed to be the sole property of the Company.
- All such documents, sensitive and confidential or proprietary in nature, resources provided to the employees for the business, official, professional or any other legitimate business purpose should be used for the advancement of the Company.
- Employees are not allowed to take any storage devices, documents etc. out of the Company without official permission. Also, the Company will, at all times, have the sole proprietary right in any new system which may be developed while in the Company’s service.

CONFIDENTIAL INFORMATION

- In the course of employment, employees may obtain confidential and sensitive information or may to create the confidential information in which there may be IPR. It is the duty of every employee to maintain such confidential information in strict confidence and not to disclose such information to any person(s), associations, organization, institutions or any other legal or natural body directly or indirectly, without the prior consent of the management.
- Employees should maintain the confidentiality of the 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 in favour of or for benefit of the Company.
- The employees should not seek to take any unfair advantage of the Company through manipulation, concealment, abuse of the privileged data/information, misrepresentation of material facts or any other unfair dealings.
- No user should view, copy, alter or destroy another’s personal electronic files without permission (unless authorized or required to do so by the management and/or by prior approval from appropriate authority).
- In carrying out their duties and responsibilities, employees of ARIL should endeavour to deal fairly and should promote fair dealings by the Company, its customers, suppliers and employees.

UTILIZATION AND PROTECTION OF ASSETS AND RESOURCES

- Company equipment and other assets are to be used for business purposes only and all tangible and intangible Company property must be protected.



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- Employees must protect the Company's assets from loss, theft or misuse. This includes tangible equipment, property, ARIL's IPR, computer data and proprietary information.
- Organization specific property must be safeguarded against alteration, fraudulent manipulation, unauthorized access and disclosure.
- In as much as these assets are property of the Company, the employees should handle the asset with the care and diligence that may be expected by any person of prudence to handle their own property.

ANTI - TRUST GUIDANCE

This All the employees, agents, customers, vendors, partners, stakeholders of the Company are required to strictly observe the antitrust laws and the corresponding internal regulations and to ensure timely involvement of the Legal Department if there is any doubt.

PROHIBITION OF CARTELS

Anti- competitive agreements with competitors are prohibited, irrespective of the market position of those involved. Moreover, it is forbidden to bring about any understanding with competitors on such matters. In many countries, merely giving, receiving or exchanging information on issues of relevance for competition is not permitted.

Meetings between competitors are only possible if there is a legitimate commercial reason that is not in itself anti-competitive.

In general, there is a ban on issuing the instruction to distributors on the resale prices they may charge. Exceptions are only permitted in rare cases, and must be compliant with local law. The prior consent of the legal department must always be obtained.

MARKET DOMINANCE

In many countries, companies which have a strong market position are subject to specific antitrust restrictions, especially if they are deemed to have a dominant market position. In other words, abuse of market dominance is prohibited. The legal department must be consulted to assess whether there is any such abuse or dominant market position exist.

TAXES AND PREVENTION OF MONEY LAUNDERING

ARIL adhere with all the tax and anti-money laundering regulations.

We aware that, it is our corporate responsibility to meet all the tax obligations, ARIL and its employee understand the responsibility and ensure that all the tax obligations including local laws of tax must be comply at all times.

ARIL complies with all the laws on preventing money laundering and the financing of terrorism. Money Laundering involves unintelligible illegal sources of funds by introducing such funds into legal business and financial system.



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Payments made to or by ARIL in cash are debarred, except where the sums involved are negligible. All payments must adhere with tax laws as well as anti-money laundering and anti-corruption regulations.

FOREIGN TRADE AND EXPORT CONTROLS

ARIL supports global endeavours to prevent the production of nuclear, biological and chemical weapons and the development of suitable launch technologies, and adhere with all applicable foreign trade and customs regulations.

Trade in goods, services and technologies is regulated by national and international laws. In the cross-border trade whether purchase or sale of products, services, technologies, all employees must adhere with the foreign trade and customs laws in the area of responsibility. All imports and exports must be declared transparently and correctly to the authorities. Lawful conduct of import and export business must be evaluated in advance by the experts responsible for foreign trade on the basis of the applicable regulations.

BAN ON BRIBES AND KICKBACKS

The Company doesn't accept nor does it encourage any payments for the purpose of influencing the recipient's judgment; for instance, to buy or sell any products or services or to gain any favours from any governmental department, officials, statutory body etc. The employees will not solicit or accept any kickback, bribes or any grease payments for any reason. Similarly, we expect our stakeholders including suppliers, vendors, agents, partners etc. to not to indulge in corruptive trade practices and prohibit the acceptance or offer of any kickbacks, bribe payments in their dealings with the Company.

This is a serious offense and employees who violate this provision will be subject to disciplinary action, up to and including termination.

The Company and its stakeholders shall at all time comply with all the applicable anti-corruption and anti-bribery laws, regulations and contractual terms.

We ensure zero tolerance towards the use of all forms of bribery and corruption.

What is not allowed?

Benefits in the form of cash and similar payments are not allowed, However, in some cases it may be permitted before taking prior approval of the authorised person.

What is allowed?

In practice, gifts and invitations to employees, business partners and public officials, are the most common type of benefit. The granting and acceptance of such benefits is only allowed if they are appropriate. In particular, the acceptance of an appropriate benefit must not influence the employee's decision in business related activities. Similarly, any gifts, invitations or any benefits to and from any third party should not be with the purpose of gaining any favours. Any such gifts, benefits when given or received in good faith, customary with the culture and not hurting the anti-corruption principles may be termed as acceptable.

Potential Risk Scenarios: Red Flags



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According to several anti-bribery and corruption laws, a list of potential red flags that may emerge when employees are employed by companies, associations of Associates, or business partners with ARIL entities and cause concern is listed below. The list is provided mainly for illustrative reasons and is not meant to be comprehensive.

If any Associate or Business Partner encounters any of these red flags while working with the ARIL, they must report them promptly using the procedure set out in Company's "Whistle Blower Policy":

- a) You become informed that a third party is involved in or has faced allegations of participating in unethical or inappropriate business activities;
- b) You discover that a third party has a reputation for receiving bribes or requesting bribes to be paid to them, or that they have a "special relationship" with foreign government officials;
- c) A third party insists on getting a commission or fee payment before signing a contract with us or performing a government function or operation for us;
- d) When a third-party requests cash payment and either refuses to sign a formal commission or fee agreement or fails to deliver an invoice or receipt for a payment made, the situation is considered a breach of contract.
- e) A third party asks for payment to be sent to a location or country that is not their place of residence or business operations.
- f) A third party asks to "facilitate" a service by demanding an unforeseen extra charge or commission;
- g) A third party expects expensive entertainment or gifts before beginning or continuing contractual discussions or service fulfilment;
- h) A third party demands cash to "overlook" any legal infractions
- i) A request from a third party that you offer employment or any other benefit to a friend or family;
- j) You receive a non-standard or customised invoice from a third party.
- k) A third party firmly advocates for the utilization of side letters or declines to formalize the agreed-upon terms in writing.
- l) You have noticed that we have been charged for a commission or fee payment that looks to be substantial in comparison to the service alleged to have been performed.
- m) A third party demands or needs the use of an agent, intermediary, consultant, distributor, or supplier who is not commonly utilised or known to us; or
- n) A third party offers you an extremely large present or luxurious hospitality.
- o) A foreign government official implies that making a donation to their preferred charitable organization could grant you the ability to influence the process of license approvals.
- p) Violations of environmental regulations, such as improper disposal of hazardous waste or emissions exceeding permissible levels, can lead to serious legal and reputational consequences.
- q) Non-compliance with local, national, or international regulations and standards governing chemical manufacturing and handling can be a major concern.
- r) Failure to report accidents or incidents promptly and accurately may indicate a lack of transparency.

You observe quality control Issues which are consistent problems with product quality, purity, or consistency

INSIDER TRADING

The employees and stakeholders must not indulge in any form of insider trading in the securities of the Company nor shall they assist other, including their immediate relatives, family, friends, or business associates, to derive any benefit from the access to or possessions of any unpublished price sensitive information ("UPS") All the employees, connected persons and any person having access



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to any UPSI in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015 shall strictly abide by the Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives ("*Insider Trading Code*") as placed on the website of the Company at <https://www.anupamrasayan.com/code-of-conduct-to-regulate-monitor-and-report-trading-by-designated-persons-and-their-immediate-relatives/>.

FRAUD PREVENTION

Fraud can be defined as a dishonest, unethical, or illegal act or practice which is characterized by a deliberate intent at concealment of a matter of fact, whether by words, conduct, or false representation, which may result in a financial or non-financial loss to ANUPAM.

Fraud presents a significant risk to ANUPAM and its employees. Fraud can also endanger ANUPAM's existence and damage its local and international reputation. The dishonesty of a few individuals may negatively impact ANUPAM and distort the principles and trust that exist between ANUPAM and its stakeholders.

ANUPAM is committed to implement and maintain the highest standard of corporate governance, responsibility, and ethical behaviour.

ANUPAM is committed to an environment where open and honest communication is the norm. Fraud and corruption can weaken the sustainability of our organizations, compromise the delivery of the services and breach the trust we proudly have among our stakeholders. In line with best practices, ANUPAM is implementing procedures and specific controls to prevent and neutralize ethical misconduct, and shall continue to comply with all applicable and relevant legislation.

ANUPAM believes in zero tolerance on frauds. Fraud shall not be tolerated under any circumstances. Appropriate disciplinary actions may be taken against any employee or external party involved if found of committing Fraud. All efforts shall be made to recover stolen assets or losses suffered due to Fraud.

At ANUPAM, fraud prevention and control is the responsibility of all employees. The policy applies equally to everyone in organization, including top level management.

With respect to corporate governance, this policy shall be extended to all stakeholders who conduct business with ANUPAM which includes third party agents, representatives, consultants, contractors, suppliers, vendors, subcontractors, customers, partners and agents, etc. All employees shall take responsibility for ensuring that any party or individual that does business with the organization strictly adheres to the standards and principles of this policy.

Our responsibilities

- All employees and agents of ANUPAM who suspect Fraud has occurred, is occurring, or will occur within or in relation to the organization must report the matter. Reports shall be made immediately to HR-head or senior manager.



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- Reporting actual or potential Fraud shall not be considered an act of disloyalty, but an action which shows your sense of ownership, responsibility and loyalty to the organization and its stakeholders.
- Whistle-blower Protection:
 - o ANUPAM shall not take action against a person making an allegation in good faith and which is not confirmed via subsequent investigation. A report of a breach may be made by an employee without fear of harassment, dismissal, disciplinary action, remedial action, suspension, threats or any method of discrimination or retaliation by the company (whether employees, third party agents, representatives, consultants, suppliers, vendors, subcontractors, customers, partners, agents, etc.).
 - o Disciplinary action shall be taken against the employee for making any malicious or false allegations.
 - o No act of discrimination against a whistle blower shall be tolerated and the identity of the whistle blower will be kept in the strictest confidence.

COMPETITIVE / BUSINESS INTELLIGENCE

ANUPAM operates in a market where information about rivals is valuable asset. While gathering any kind of competitive information, every employee or others who represents Anupam must adhere to the ANUPAM's Policy.

ANUPAM employees must never engage in fraud or use any means of tricks to obtain information.

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We shall not indulge in "spying" on others using any means of technology. Due care shall be taken while accepting any information from external source and ensure that the information shared by them does not have any legal obligations.

If ANUPAM hires employees from its competitors, we shall be able to identify and respect the obligations of those employees not to use or unveils the confidential information of their former employers.

Our responsibilities

- Information shall not be accepted offering by third party (e.g. competitor information during request for information or RFI stage) that is represented as confidential. Appropriate nondisclosure/ confidentiality agreement must be signed with the party offering the information. The Legal Department can provide nondisclosure agreements to fit any particular situation.
- Competitive information shall have access only through legal and ethical means.
- Do not contact competitors to get their confidential information.
- Never receive or induce confidential information of other companies.
- Third parties acting on our behalf shall be live up to our standards of confidentiality. Never disclose suppliers' non-public pricing information to third parties.

MARKETING AND ADVERTISING TRUTHFULNESS



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Advertising plays a vital role for creating effective brand image and interacting with customers. We strive to all advertisements of ANUPAM's products are done ethically.

We ensure that Marketing and advertising of our products must be precise and accurate. False claims about rivals' offerings must never be made. Our advertising, packaging displays, and promotions must always be appropriate and as per the culture of customers and public in the country in which the advertising is shown and we never use political or religious remarks in advertisements that may be offensive.

If you observe non-compliance of this policy, forward the inquiry/concerns to member of Senior Management or HR Manager.

PROCEDURES

Non-compliance with Code of Ethics Policy

- ❖ Violation of the Code of Ethics Policy by Stakeholders will be considered as misconduct and will be dealt with as per disciplinary procedures of the Company.
- ❖ Stakeholders should help to enforce this Policy and also cooperate in any internal and external investigations in this matter.
- ❖ The Company shall take appropriate disciplinary action against any Stakeholder whose actions are found to be violative of this Policy.
- ❖ Actions may include immediate termination of association with the Company after giving the opportunity of being heard to the alleged violator.
- ❖ Where laws have been violated, the Company shall cooperate with the appropriate authorities.

Wherever we identify potential Code of Ethics risks in our organisation or business relationships, we shall take appropriate measures and provide an adequate remedy where required.

For reporting the potential adverse Code of Ethics impacts, the Stakeholders can use the HR compliance desk¹ anonymously (Operated by the Human Resource Department) by submitting the issue in a sealed envelope or may report the matter or escalate according to the procedure outlined in the Vigil Mechanism/Whistle Blower Mechanism Policy².

For reporting the violation of Code of Ethics within the organisation, an employee or any other stakeholder may write to email id ¹ and ². Anupam Rasayan India Limited to ensure the identity of any Stakeholder for reported complaints are kept anonymous, and appropriate actions are taken in a time-bound manner.

¹ To be addressed to –
The Human Resource Head, Anupam Rasayan India Limited, 8110, GIDC Industrial Estate, Sachin, Surat-394230, Gujarat (India).

e-mail: grievances@anupamrasayan.com

² To be addressed to-

'The Vigilance Officer/Managing Director' or 'The Chairman', Audit Committee, Anupam Rasayan India Limited, 8110, GIDC Industrial Estate, Sachin, Surat-394230, Gujarat (India)

e-mail: grievances@anupamrasayan.com



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VIGIL MECHANISM/WHISTLE BLOWER MECHANISM POLICY

Further, the Company has in put in place the Vigil Mechanism/ Whistle Blower Policy, which is also available on the website of the Company <https://www.anupamrasayan.com/vigil-or-whistle-blower-mechanism-policy/> . The employees and third parties may make the reporting of frauds or any deviations in accordance under the aforesaid policy in terms of the process mentioned therein and/or the disciplinary framework as set out in the Disciplinary Action and procedure.