

THE JAY ENGINEERING WORKS LTD.

**CODE OF ETHICS AND CONDUCT FOR BOARD
MEMBERS & SENIOR MANAGEMENT OF THE
COMPANY**

(Pursuant to requirement of Listing Agreement with Stock Exchange)

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CODE OF ETHICS AND CONDUCT FOR BOARD MEMBERS & SENIOR MANAGEMENT OF THE COMPANY

I. Definition

“Board Member” means a Director of the Company.

“Senior Management” means General Managers and above category of personnel.

“ Code of Ethics & Conduct” means the Code.

“Company” means The Jay Engineering Works Limited.

II. Objective

The Code has been formulated to create an environment where all the Board Members & Senior Management of the Company maintain high ethical standards. This is basically to avoid situation, which does, or may, involve a conflict between their personal interests and the interests of the Company.

III. Applicability

The Code is applicable to Board Members and Senior Management of the Company.

IV. Compliance with Laws, Rules and Regulations

The Board Members and Senior Management of the Company shall abide by all the applicable laws of the land and will not involve themselves in acts involving moral turpitude.

V. Relationship, Discrimination and Harassment

Every Board Member and Senior Management of the Company shall deal with each other as also with other employees in a fair manner and shall also ensure that the workplace is free from discrimination and harassment based on race, colour, religion, age, gender, origin, disability, status, or any other bias or prejudice.

VI. Political Contributions/ Association

Company's funds, property/ assets or services/ facilities shall not be used, directly or indirectly, to support any political party/ individual.

No Board Member/ Senior Management shall either be associated with or be a member of any political party and shall bring or attempt to bring any political, Government or outside pressure on the Company to further their personal interest in matters relating to their association/ employment with the Company or the interest of any political party.

VII. Confidential Information

Confidential information relating to operations / business / activities / personnel of the Company or for that matter any data concerning the Company will not be disclosed to any unauthorised person.

VIII. Conflict of Interest

General

While it is not possible to define all such situations, all the Board Members and Senior Management are expected to judge the relationships which are in conflict or which compromise their objectivity while dealing on behalf of the Company. Some possible "Conflict of Interest / Situations" are:

- (i) Transaction of purchase of Assets / services by the Company.
- (ii) Transaction of purchase / sale of Company's products / goods.
- (iii) Contracts with the Companies/ firms associated with the Board Member(s)/ Senior management, which could bias their judgment.

Board Members and Senior Management shall disclose their "Conflict of Interest" if any, to the Company in any transaction/ contract entered into with/ by the Company.

Gifts and Other Benefits

No Board Member and Senior Management shall (directly or indirectly) accept any gift, entertainment, trip, discount, service, or other benefit from any organization or person doing business or competing with the Company (other than modest gifts/ benefits of nominal value or entertainment as part of normal business courtesy and hospitality) which would or reasonably appear to be capable of influencing such person to act in a manner which is against the interest of the Company.

Gifts above the nominal value if accepted under unavoidable circumstances will be deposited with Administration Department.

IX. Accounting

All financial transactions with/ by the Company shall be conducted in a fair and transparent manner. No one should manipulate, falsify or alter the transactions in the Books of Accounts.

The Assets of the Company should be used only for the legitimate business purposes of the Company except to the extent specified and permitted as per the terms of appointment.

X. Honorary Services

The Senior Management of the Company would be allowed to undertake assignments on honorary basis for reasonable periods. The assignment may include the following:

- (a) Guest Lectures/ Guest faculty at the renowned Business schools/ Institutes/ Associations.
- (b) Attending Seminars as guest speaker / faculty.

Executive Director will give case to case sanction.

XI. Amendment or Modification

Any amendment or modification of this Code would be approved by the Board of Directors of the Company.

XII. Compliance of the Code

All Board Members and Senior Management of the Company shall confirm compliance of the Code alongwith deviation / explanation, if any, to the Board annually within 30 days from end of the Financial Year.

A declaration to this effect signed by Executive Director shall be incorporated in the Annual Report of the Company.

If any uncertainty arises as to whether a course of action is within the letter and spirit of the Code, prior decision would be obtained from Executive Director of the Company.