

## **DEREWALA INDUSTRIES LIMITED**

### **CODE OF CONDUCT**

#### **Preface:**

All employees including Senior Management of Derewala Industries Limited must act within the bounds of the authority conferred upon them and with a duty to make and enact informed decisions and policies in the best interest of the Company and its Customers/stakeholders. With a view to maintain the high standards that the Company requires, the following rules/code of conduct should be observed in all activities of the Company. The Company appoints Ms. Geetanjali Singh as compliance officer for the purpose of the code, who will be available to Directors and Senior Management to answer questions and to help them comply with the code.

#### **Honesty & Integrity:**

All employees of Derewala Industries Limited shall conduct their activities, on behalf of the Company with honesty, integrity and fairness. They should act in good faith, responsibly, with due care, competence, dedication and diligence, without allowing their independent judgment to be subordinated. Employees will have to act in the best interest of the Company and fulfill the fiduciary obligations.

#### **Conflict of Interest:**

Employees of the Company shall not engage in any business, relationship or activity, which may be in conflict of interest of the Company or the group. Conflicts can arise in many situations. It is not possible to cover every possible conflict situation and at times, it will not be easy to distinguish between proper and improper activity. Set forth, are some of the common circumstances that may lead to a conflict of interest, actual or potential. Employees should not engage in any activity/employment that interferes with the performance or responsibility to the Company or is otherwise in conflict with or prejudicial to the Company. Employees and their immediate family members should not invest in a Company, Customers, suppliers, developers or

#### **Derewala Industries Ltd.**

CIN: U36911RJ2007PLC024129

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competitors and generally refrain from investment that compromises their responsibility to the Company. Employees should avoid conducting Company business with a relative or with a firm / Company in which a relative / related party is associated in any significant role. If such related party transaction is unavoidable; it must be fully disclosed to the Compliance officer and senior management of the Company.

**Compliance:**

Employees of the Company are required to comply with all applicable laws, rules and regulations, both in letter and in spirit. In order to assist the Company in promoting lawful and ethical behavior, employees must report any possible violation of laws, rules, regulations or the code of conduct to the Compliance Officer.

**Other Employment/Engagement:**

The employees of the Company are not allowed to do double employment or engage himself/herself in any other work, assignment, freelancing services etc. except employment with Derewala Industries Limited as the Company feels that serving to second job or second engagement may raise substantial concerns and may arise the potential conflict of interest. It is felt that service with second job or engagement may create a direct competition and it's not in the interest of the Company.

**Confidentiality of Information:**

Any Information Concerning the company's Business, its customers, suppliers etc., which is not in the public domain and to which the employee has access or possesses such information, must be considered confidential and held in confidence, unless authorised to do so and when disclosures is required as a matter of law. No employee shall provide information either formally or informally, to the press or any other publicity media, unless specially authorized.

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**Gifts and Donations:**

No employee of the Company shall receive or offer, directly or indirectly, any gifts, donations, remunerations, hospitality, illegal payments and comparable benefits which are intended (or perceived to be intended) to obtain business (or uncompetitive) favors or decisions for the conduct of business. Nominal gifts of commemorative nature, for special events may be accepted and reported to the Compliance Officer.

**Protection of Assets:**

The employees of the Company must protect the Company's assets, Labour, data and information and may not use these for personal use, unless approved by the management.

**Periodic Review:** Once every year or upon revision of this code, every employee of the Company must acknowledge and execute an understanding of the code and an agreement to comply. New employee(s) will sign this code at the time when their employment begins.

**Financial Reporting and Records:**

The Company 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 of the country in which the Company its business affairs. Internal accounting and audit procedures shall fairly and accurately reflect all of the Company's business transactions and disposition of assets. All required information shall be accessible to accompany auditors and other authorised parties and government agencies. There shall be no willful omissions of any Company transactions from the books and records. Any willful material misrepresentation of and /or misinformation on the financial accounts and reports shall be regarded as a violation of this code.

**Health, Safety and Environment:**

The company 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

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of the territory it operates in. 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.

### **Ethical Conduct:**

Every employee of the Company, which shall include senior management, shall deal on behalf of the Company with professionalism, honesty and integrity, as well as high moral and ethical standards. Such conduct shall be fair and transparent and be perceived to be as such by third parties.

Employees are expected to act in a professional manner that includes meeting obligations, being truthful, being cooperative with Company administration, being positive, and maintaining integrity in their work and civility in their conduct and communications.

Gossiping at workplace, creating nuisance & negativity, induce other employees and colleague, making union/group against the Company and its management, spreading rumors etc. including other nonsense activities will be treated as breaching the code of conduct and company policies and the alleged employees will be responsible for punitive actions to be taken by the management.

All the employees are expected to abide by this code of conduct and any violation in compliance then the defaulting employee will be responsible to terminate by immediate effect or any other penalty/warning as the management thinks fit and proper.

### **Regulatory Compliance:**

Every employee of the Company shall, in his or her business conduct, comply with all applicable laws and regulations, both in letter and in spirit, in all the territories in which he or she operates. If the ethical and professional standards set out in the applicable laws and regulations are below that of the code, then the standards of the code shall prevail.

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**Protecting Company Assets:**

The assets of the Company should not be misused but employed for the purpose of conducting the business for which they are duly authorised. These include tangible assets such as equipments and machinery, plants, tools, systems, facilities, materials, resources as well as intangible assets such as proprietary information, relationships with customers and suppliers. Etc.

**Reporting Concerns:**

Every employee of the Company shall promptly report to the management any actual or possible violation of this code, or an event he or she becomes aware of that could affect the business or reputation of his/her or any other the Company.

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