

KANT & COMPANY LIMITED

CODE OF CONDUCT FOR DIRECTORS & OFFICERS

Preamble

This Code of Conduct and Ethics ("Code"), helps maintain standards of business conduct for the Directors and Officers of Kant & Company Limited ("Company") and ensures compliance with legal requirements. Ethical business conduct is critical to the business and it is the responsibility of the Directors, Officers and all the employees of the Company to respect and adhere to these practices.

Senior Management Personnel comprising employees at the level just below Whole time Directors and holding positions such as Manager, Vice-President, General Manager, Chief Financial Officer and Company Secretary form the core executive management team of the Company. Working under the superintendence, control and guidance of the Managing Director/Whole time Directors, they are responsible for implementation of all management decisions concerning the operations of the Company and for achieving its business objectives. While doing so, they have to uphold and protect the Company's reputation for integrity and fair dealing and to set examples within the Company.

Code of Conduct

Based on the above principles the Directors and the Senior Management Personnel of Company Kant & Company Limited ('the Company') are expected to observe the following Code of Conduct:-

1. General Standard of Conduct

The Company expects you to exercise good judgement to ensure the interest of the organization and to maintain an efficient and harmonious work environment and business conduct. Ethical standards include ethical handling of actual and apparent conflict of interest between personal and professional relationships.

2. Conflict of interest

A Director has a duty to disclose his direct or indirect interest in relation to any contract or arrangement or proposed contract or arrangement entered into or to be entered into by the Company. For this purpose he is required to make a general disclosure of interest every year giving a list of companies and firms in which he

shall be deemed to be interested indicating his nature of interest, with changes, if any, notified to the Board from time to time.

Senior Management Personnel having financial, personal or family interest in a vendor, customer or competitor shall make such interest known to their immediate superiors and shall abstain from the decision-making process related to such vendor, customer or competitor. For this purpose 'family' will mean spouse, children, brothers, sisters and parents.

3. Investment in shares of the Company/ Code for prevention of insider trading

A Director is required to disclose his investments in the Company and in its holding Company or subsidiary, if any, and changes therein, if any, from time to time. They have to accept that they are not at all times free to deal in the Company's securities and they are bound by the Company's 'Code of Conduct for Prevention of Insider Trading'.

4. Not to make secret profit

A Director and Senior Management Personnel shall not make any secret profit out of their position. If they receive information on a potential business opportunity in their official capacity they shall not use that opportunity for their own purpose.

5. Confidentiality

Directors and Senior Management Personnel shall keep confidential and not divulge directly or indirectly any information (except what is in the public domain) relating to the Company, its intellectual properties, its business and its customers/ vendors which they have become aware of in the course of their official capacity either by knowledge derived in the course of participation in Board Meetings/ Committee Meetings or from papers circulated to them in their course of employment. They shall not also make use of such information for any purpose other than for the benefit of the Company.

6. Not to contract individually

A Director shall not act on behalf of the Company with any party or commit himself on behalf of the Company in regard to any arrangement or contract of a binding nature, unless specifically authorized by the Board in that behalf.

7. Non-compete

Without taking prior consent of the Company, Directors/ Senior Management Personnel shall not accept any position of influence or of pecuniary interest in any

other organization whose business is in direct competition with that of the Company. However, in case of independent directors, a disclosure in this regard shall suffice.

8. Terms and conditions of Employment and Legal compliances

Senior Management personnel shall strictly comply with the terms and conditions of their employment with the Company including the rules and regulations as applicable to them in accordance with the Company's HR policy as in force from time to time. They shall provide the necessary support to the Managing Director and Wholetime Directors in ensuring that all national and local laws, regulations and customs in the areas falling within their respective limits are complied with.

9. Voting

When a Director exercises his voting right as a shareholder at any general meeting of the Company he is free to vote in his own best interest like any other shareholder. However, when a Director votes as a Director in any Board Meeting or Committee Meeting he does so in his fiduciary capacity and is bound to vote not in his own personal interest but in what he considers to be the best interest of the Company.
