

VARDHMAN CONCRETE LTD.

(FORMERLY KNOWN AS STRESSCRETE INDIA LTD.)

CODE OF CONDUCT OF DIRECTORS AND THE SENIOR MANAGEMENT

This Code is derived from three interlinked fundamental principles, viz. good corporate governance, good corporate citizenship and exemplary personal conduct

We believe this organisation has been handed to us by the various stakeholders in "trust" and we as professionals are the "trustees" of these stakeholders. It is therefore our responsibility to ensure that the organisation is managed in a manner that protects and furthers the interests of our stakeholders. We recognise society as an important stakeholder in this enterprise and therefore it is part of our responsibility to practise good corporate citizenship.

The Corporate Governance Policy is the apex level instrument guiding conduct of the affairs of the company and clearly delineates the roles, responsibilities and authorities of the key entities in the governance structure of the Company. This Code forms an integral part of the Company's Governance Policy. The directors, senior management and employees must adhere to the Corporate Governance Policy of the Company.

In the conduct of the Company's business, the practice of good corporate citizenship is a prerequisite and embraces the following:

Dealing with People in the Organisation

In dealing with each other, directors, senior management and employees shall uphold the values of - trust, teamwork, mutuality and collaboration, meritocracy, objectivity, self respect and human dignity. The company will focus on meritocracy, equity and upholding of Company values in all people processes including performance management systems, appraisals, remuneration and rewards.

A Gender Friendly Workplace

As a good corporate citizen, the company is committed to a gender friendly workplace. It seeks to enhance equal opportunities for men and women, prevent/stop/redress sexual harassment at the workplace and institute good employment practices.

The company demands, demonstrates and promotes professional behaviour and respectful treatment of all employees.

Relationships with Suppliers and Customers

COMPANY WITH CONCRETE BASE

120, Commerce House, 140 N.M. Marg, Fort, Mumbai -400001
Tel : 2267 2268, Fax : 22625742, Email : vardhmanconcrete@gmail.com
Regd. Office : Survey No. 35/10, Lohop Village, Khalapur Taluka, Raigad District.

All directors, senior management and employees shall ensure that in their dealings with suppliers and customers, the Company's interests are never compromised. Accepting gifts and presents of more than a nominal value, gratuity payments and other payments from suppliers or customers will be viewed as serious breach of discipline as this could lead to compromising the Company's interests.

Legal Compliance

It is the Company's policy to comply fully with all applicable laws and regulations. Ensuring legal and regulatory compliance is the responsibility of the Management. The company cannot accept practices which are unlawful or may be damaging to its reputation. The Management must satisfy itself that sound and adequate arrangements exist to ensure that they comply with the legal and regulatory requirements impacting each business and identify and respond to developments in the regulatory environment in which they operate.

Health and Safety

The company attaches great importance to a healthy and safe work environment. The company is committed to provide good physical working conditions and encourages high standards of hygiene and housekeeping. Particular attention should be paid to training of employees to increase safety awareness and adoption of safe working methods, particularly designed to prevent serious or fatal accidents.

Environment Policies

In addition to complying with applicable laws and regulations, Businesses must establish procedures for assessing the environmental effects of their present and future activities. They should adopt Best Practices in their environmental policies and procedures.

Personal Conduct

All directors, senior management and employees have the obligation to conduct themselves in an honest and ethical manner and act in the best interest of the company at all times. They are expected to demonstrate exemplary personal conduct through adherence to the following

Avoidance of Conflict of Interest

All directors, senior management and employees must avoid situations in which their personal interest could conflict with the interest of the Company. This is an area in which it is impossible to provide comprehensive guidance but the guiding principle is that conflict, if any, or potential conflict must be disclosed to higher management for guidance and action as appropriate.

Transparency and Auditability

All directors, senior management and employees shall ensure that their actions in the conduct of business are totally transparent except where the needs of business security dictate otherwise. Such transparency shall be brought about through appropriate policies, systems and processes, including as appropriate, segregation of duties, tiered approval mechanism and involvement of more than one manager in key decisions and maintaining supporting records. It shall be necessary to voluntarily ensure that areas of operation are open to audit and the conduct of activities is totally auditable.

Protection of Confidential Information

No director, senior management and employee shall disclose or use any confidential information gained in the course of employment/ association with the company for personal gain or for the advantage of any other person. No information either formally or informally shall be provided to the press, other publicity media or any other external agency except within approved policies.

Company Facilities

No director, senior management and employee shall misuse Company facilities. In the use of Company facilities, care shall be exercised to ensure that costs are reasonable and there is no wastage.

Waiver

Any waiver of any provision of this Code of Conduct for a director, senior management or employee must be placed for approval before the Company's Board of Directors/ Corporate Management Committee, as appropriate.

Any instance of non-adherence to the Code of Conduct / any other observed unethical behaviour on the part of those covered under this Code should be brought to the attention of the immediate reporting authority, who shall in turn report the same to the Management.