

# **BOMBAY OXYGEN CORPORATION LIMITED**

## **CODE OF CONDUCT**

For

The Board members and Senior Management of the Company

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### **Preamble**

The Board of Directors has adopted the following Code of Conduct for the Directors and Senior Managers (here in after referred to as 'Code'). It is intended to help foster the highest ethical standards, integrity, conduct and accountability on areas of potential ethical risk and conflicts of interest and deter wrongdoing.

All Directors and Senior Managers must act within the bounds of the authority conferred upon them and with a duty to take informed decisions and create policies in the best interests of the company and its shareholders.

For this purpose, the term 'Senior Managers' shall mean personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management one level below the executive directors, if any, including all functional heads.

With a view to maintain the highest standards that the company requires, the following Codes should be observed in all activities in respect of the Company.

#### **1] HONESTY & INTEGRITY:**

All Directors and Senior Managers will conduct their activities on behalf of the company and on their personal behalf, with honesty, integrity and fairness. They will act in good faith, responsibility, with due care, competence and diligence, without allowing their independent judgment to be subordinated. They will act in the best interests of the company and fulfill their fiduciary obligations.

#### **2] CONFLICT OF INTEREST:**

No Director or Senior Manager shall engage in any business, relationship or activity, which may be in conflict with the interests of the Company. None shall exploit for their personal gain opportunities that are discovered through the use of corporate property, information or position.

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. Whenever there is a doubt, it is important that the Directors or Senior Managers should disclose the possible conflict of interest to the Chairman, who may at his discretion, take up the matter with Board. Set forth are some of the common circumstances that may lead to a interest, actual or potential:-

- a) They 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.
- b) They and their immediate families should not invest substantially or in a material manner in a company, customer, supplier, developer or competitor and generally refrain from investments that compromise their responsibility to the company, without relevant disclosures.
- c) They 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 Board of the company.

3] **WORK PLACE TO BE SAFE AND FREE OF HARRASSEMENT:**

The greatest asset of the Company is its employees. The safety of people in the workplace is a primary concern of the Company. Each of us must comply with all applicable health and safety policies and local laws in this regard.

The Company shall ensure to provide a work environment free of unlawful harassment. Unlawful harassment includes harassment based on sex, pregnancy, race, religion, creed, color, national origin or ancestry, medical conditions, physical or mental disability, marital status, age, or any other basis which is unlawful. The Company must maintain a healthy and productive work environment. The Company strives to hire and promote people on the basis of their qualifications, performance, abilities and is determined to provide a work environment free of any form of illegal discrimination. The Company is committed to protect and respect privacy and dignity of each employee from offensive or threatening behaviour including violence.

4] **COMPLIANCE AND DISCLOSURE:**

All Directors and Senior Managers 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 behaviour, they must report any possible violation of Laws, Rules, Regulations or the Code to the Board of Directors.

All Directors and Senior Managers must cooperate with appropriate government inquiries and investigations. However, all legal rights of the Company with respect to its confidential information must be protected.

The Company's responsibilities to its shareholders and the investing public require that all transactions are fully and accurately recorded in the Company's books and records in compliance with all applicable laws. All required information shall be accessible to the company's auditors and other authorized persons and government agencies. There shall be no false or misleading entries, no willful omissions of any company transaction, no advance income recognition and no hidden bank accounts and funds.

The policy of the Company is to provide full, fair, accurate, timely and understandable disclosures in reports and documents that are filed or submitted to the Stock Exchange and in other public communications.

5] **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 Directors and Senior managers have access, must be considered confidential and held in confidence, unless disclosures are required under any law or circumstances warrant its disclosures. Disclosures, if required, must have prior sanction. No Director and/or Senior Manager shall provide any information either formally or informally, to the press or any other publicity media, unless specifically authorized. (The Chairman does not require specific authority.)

No information offered by a third party, that is represented as confidential, or which appears from the context or circumstances to be confidential, shall be accepted, unless an appropriate non-disclosure agreement has been signed with the party offering the information. Once such information is received, its use should be restricted for the specific purpose only.

6] **INSIDER TRADING:**

No Director or Senior Manager shall derive any benefit or assist others to derive any benefit by giving investment advice from the access to and possession of information about the company, which is not in public domain and therefore constitutes insider information. All Directors and Senior Managers shall comply with SEBI ( Prohibition of Insider Trading) Regulations, 1992.

7] **BUSINESS RELATIONSHIPS:**

The Company will obtain and conduct business only legally and ethically. The quality of our products and the efficiency of our services at the most competitive prices is our greatest tool in marketing our business. We should uphold the highest standards of integrity in all third party dealings.

8] **GIFTS AND DONATIONS:**

No Director or Senior Manager 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, directly or indirectly, to improperly influence any business decision, to obtain uncompetitive favours for the conduct of business.

However, normal gifts of commemorative nature, for special events, may be offered or accepted, if they meet the following criteria:

- They are consistent with accepted business practices;
- They do not violate applicable laws;
- They cannot be reasonably construed as payment or consideration for influencing or rewarding a particular decision or action;
- Their public disclosure would not embarrass Company.

Gifts given or received by the company to/from suppliers or customers should always be appropriate to the circumstances and should never be of a kind that could create the appearance of an impropriety.

9] **PROTECTION OF ASSETS:**

All Directors and Senior Managers must ensure proper and optimal utilization of Company's assets and must safeguard/protect such assets against loss, damage, misuse or theft. No asset should be used for the personal use. Care should be taken to ensure that assets are not misappropriated, loaned to others, or sold or donated without appropriate authorization.

10] **ENVIRONMENT POLICY:**

The Company is environment conscious and its endeavor is always to protect and promote the conservation of natural resources. As a policy of the Company, it expects all concerned to consider the potential impact of the activities, products and services of the Company on human health and the environment and take necessary measures, over and above legal requirements, to reduce such impact. E.g., paper consumption, food/water/electricity wastage, littering in public or private places, smoking in common areas and protection of plant life. Fundamentally, this is in the interest of our own and other's quality of life.

11] **PERIODIC REVIEW:**

This Code is subject to continuous modification and revision from time to time as may be deemed fit on review and updation of policies and procedures. All Directors and Senior Managers shall acknowledge and execute an understanding of the code and affirmation that he / she has complied with the code. New Directors/Senior Managers shall sign such a deed at the time of joining.

12] **WAIVERS AND AMENDMENTS:**

Any waiver or amendment of any provision of this Code for any Director or Senior Manager must be approved in writing by the Board.

13] **DISCIPLINARY ACTIONS:**

The matters covered in this Code of Conduct are of the utmost importance to the Company and are essential to the Company's ability to conduct its business in accordance with its stated values.

The Company reserves its right to take appropriate disciplinary actions in cases of violation of the policies laid down in this Code or any other policies of the Company.

**ACKNOWLEDGEMENT FORM - CODE OF CONDUCT**

I have received and read the Company's CODE OF CONDUCT for the Board members and Senior Management of the Company. I understand and agree that it is my responsibility to comply with the Code and promote the application of this Code.