

NAVCOM INDUSTRIES LIMITED

Reg. Office :- B-12, Chincholi M.I.D.C., Pune - Solapur Highway, Solapur - 413 006
Tel. No. :- (0217) - 3095955

Ref No. :

Date :

Code of Conduct

GENERAL CODE OF CONDUCT

The Corporate Governance Policy is the apex instrument guiding affairs of the Company and clearly defines the roles, responsibilities and authorities of the key people in the governance of the Company. This code forms an integral part of the Company's Governance Policy. As required under Clause 49 of the Listing Agreement the following code of conduct is applicable and strictly followed by the Members of the Board of Directors and Senior Management of the Company.

National Interest

The Company shall conduct its business affairs in accordance with the economic development and foreign policy objectives of the country and strive to make a positive contribution at the international, national and regional levels. It shall not undertake any activity that will have any adverse impact on the social and cultural life of the citizens.

Equal - Opportunities Employer

The Company provides equal opportunities to qualified applicants for employment, without regard to their race, caste, religion, colour, ancestry, marital status, sex, age, etc. Employees of the Company are treated with dignity and it maintains a work environment free of sexual harassment. Employees are encouraged to take additional responsibilities so to provide equal opportunity for upward mobility on merit-based system.

A Gender Friendly Workplace

The Company is committed to a gender friendly workplace. It provides equal opportunities for men and women; it institutes good employment practices; and abhors sexual harassment at the workplace. "Sexual harassment includes unwelcome physical contact, demand or request for sexual favours, sexually coloured remarks, showing pornography, and any other unwelcome physical, verbal or non-verbal conduct of a sexual nature. RLL encourages employees to report any harassment and has instituted proper method to take appropriate action, when required."

Ethical Conduct

All Employees of the Company, including Members of the Board of Directors and Senior Management of the Company, 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.

Use of Company Assets

All assets of the Company, tangible and intangible, shall be employed for the purpose of conducting the business for which they are duly authorized. None of the assets of the Company should be misused or diverted for personal purpose.

Gifts and Donations

The Company shall neither receive nor offer or make, directly or indirectly, any illegal payments, remunerations, gifts, donations or benefits to obtain business or uncompetitive favours for the conduct of its business. However, nominal gifts for special events can be exchanged by employees provided the same is disclosed to the management immediately.

Correspondence Address :-

Nav Maharashtra House, 5th Floor, Opp. Shaniwar Wada, 43, Shaniwar Peth, Pune - 411 030. (India).

Tel. No. (020) 32944144 ● E-mail - pslnmcom@pn3.vsnl.net.in



Government Agencies

The Company and its employees shall not offer or give any Company funds or property as donation to any government agencies or their representatives, directly or through intermediaries, in order to obtain any favourable performance of official duties.

Political Non – Alignment

The Company shall not publicly support any specific political party or candidate for political office. The Company shall not offer or give any company funds or property as donations to any specific political party, candidate or campaign. The employees are free to exercise their democratic rights on individual basis without implying, directly or indirectly, any involvement of the Company.

Citizenship

The officers and employees of the Company shall be free to pursue an active role in civic or political affairs as long as it does not adversely affect the business or interests of the Company.

Conflict of Interest

Any Director or Management Employee of the Company shall not engage in any business, relationship or activity, which might detrimentally conflict with the interest of the Company. A conflict of interest, actual or potential, may arise when, directly or indirectly: 1. A person engages in a business relationship or activity with anyone who is party to a transaction with the Company. 2. A person derives benefit to any of his/her relatives by making or influencing decision relating to any transaction of the Company. 3. An independent judgment in the best interest of the Company cannot be exercised for personal reasons. 4. A person or his/her relatives investment in any Company which is an actual or potential competitor, supplier, customer, distributor, joint venture or other alliance partner of the Company (ownership of up to 1 per cent of the subscribed share capital of a publicly held company shall not ordinarily constitute a financial interest for this purpose). 5. A person conducts/influences business on behalf of the Company with a supplier or customer of whom his/her relative is a principal, officer or representative, resulting in a benefit to him/her or his/her relative. 6. A person awards benefits, such as increase in salary or other remuneration, posting, promotion or recruitment of a relative of an employee of the Company, where such an individual is in a position to influence the decision with regard to such benefits. 7. A person accepts gifts, donations, hospitality and/or entertainment beyond the customary level from existing or potential suppliers, customers or other third parties which have business dealing with the Company unless a full disclosure, in writing, has been made to the Company's management or the Board of Directors and approval received in writing. 8. A person accepts employment, a position of responsibility (such as a consultant or a director) or provides 'freelance' services to any other Company without approval of the Board of Directors of the Company.

Corporate Opportunities

An officer shall not exploit for his/her personal gain, opportunities that are discovered through the use of Company property, information or position, unless the opportunity is disclosed fully in writing to the Company's Board of Directors and the Board declines to pursue such opportunity. Representation The officers shall not write, appear or represent himself as the Company to any third party unless authorized by the Company in writing.

Cost Consciousness

All the directors and senior management employees of the Company should strive for optimum utilization of available resources. They shall exercise care to ensure that costs are reasonable and there is no wastage and ostentation in Company expenditure shall be avoided.



