

## Borosil Glass Works Limited

### Code of Conduct for Board of Directors and Senior Management

#### **Introduction**

This Code of Conduct (Code) has been framed under the Clause 49(l)(D) of the Listing Agreement with the Stock Exchange and as amended from time to time by the Securities Exchange Board of India or any other Statutory Authority.

The Code shall come into effect from the date of its adoption by the Board of Directors at their duly convened and constituted meeting.

#### **Preamble**

The Code sets forth standards of conduct that Borosil Glass Works Limited (the Company) requires from all of its **Directors** and **Senior Management Personnel** (Senior Management comprise of all members of the Management one level below the executive directors including all Functional Heads)

In adopting this Code, the Company seeks to

- (a) establish the procedures for dealing with any potential conflict of interest which may arise between the responsibilities of a Director and/or Senior Management Personnel and any other outside interest which he/she or a connected party may have.
- (b) the prompt internal reporting to an appropriate person or persons identified below of violations of this Code;
- (c) accountability for Adherence to this Code

#### **Code of Conduct**

##### **I. No Conflicts of Interest**

Each Director and Senior Management personnel is expected to avoid any outside activity, financial interest or relationship that may present a possible conflict of interest or the appearance of a conflict.

A "conflict of interest " arises when

- a Director or Senior Management Personnel's private interest interferes in any way, or even appears to interfere, with the interest of the Company.
- a Director or Senior Management Personnel takes any action or has interest that make it difficult to perform his/her duties for the Company objectively and effectively.

- a Director or a Senior Management personnel receives a personal benefit as a result of his/her position against the interest of the Company.

## **II. Disclosure of Conflicts of Interest**

All Directors/ Senior Management Personnel shall disclose the potential conflict of personal interest that they may have relating to all material financial and commercial transactions to the Board of Directors.

## **III. Compliance with Laws, Rules and Regulations**

All Directors and Senior Management Personnel are expected to comply with all laws, rules and regulations, including insider trading laws, in each jurisdiction in which it does business.

## **IV. Confidentiality of Information**

The Director/ Senior Management Personnel of the Company shall observe strict secrecy and confidentiality with regard to all transactions/dealings & affairs of the Company and shall not disclose to any person save as may be authorised by the Board of Directors or use otherwise than solely for the benefit of the Company in the course of his/her duties or as may be required by law or for smooth conduct of the Company's business.

## **V. Reporting of Illegal act or misconduct**

The Company actively promotes honesty and transparency in all its business activities and discourages any type of misconduct in the Company.

All Directors and Senior Management Personnel are required to report violations of laws, rules and regulations by any employee of the Company to the Board of Directors or the Whole-time Director as may be relevant. Every effort will be made to protect the confidentiality of those furnishing information.

## **VI. Gifts & Donations**

The Board Members and the Senior Management Personnel must not directly/indirectly obtain any illegal payments, gifts, donations or any benefits where the value of it could make it appear that the person giving is attempting to influence the Directors/ Senior Management Personnel to gain advantage except gifts of food/edible items which are customary in nature or associated with festivals.

