



UNIT-I

UNIT-II

Regd. Off. : 1501, Vikram Tower, Rajendra Place, New Delhi - 110008
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E-mail : info@bharatgroup.co.in • Website : www.bharatgroup.co.in
CIN : L24119DL1989PLC036264

CODE OF BUSINESS CONDUCT AND ETHICS

1. Introduction

At Bharat Rasayan Limited, we are committed to conducting our business with the highest standards of integrity, ethics, and corporate responsibility. This Code of Business Conduct and Ethics ("the Code") sets forth the principles and guidelines that govern the behaviour and decision-making of our Board Members, Senior Management, and all employees. By adhering to this Code, we ensure that our actions align with our core values, protect the interests of our stakeholders, and promote a culture of trust, transparency, and accountability.

2. Compliance with Laws and Regulations

2.1 Legal Compliance

All Board Members, Senior Management, and employees are expected to comply with all applicable laws, regulations, and standards in every jurisdiction where Company operates. It is the responsibility of each individual to be aware of and comply with these legal requirements. Any violation of laws or regulations can have serious consequences for both the individual and the company.

Key principles of legal compliance:

- Understand and comply with all laws, regulations, and standards relevant to your role and the company's operations.
- Seek guidance from the legal department or external counsel if uncertain about the application or interpretation of any law or regulation.
- Report any known or suspected violations of laws, regulations, or the Code through the appropriate channels.

2.2 Insider Trading and Confidential Information

Insider trading, the buying or selling of securities based on material, non-public information, is strictly prohibited. All Board Members, Senior Management, and employees must comply with insider trading laws and regulations, including restrictions on trading during blackout periods and the timely reporting of transactions. Confidential information, whether related to Company or any other entity, must be handled with the utmost care and not disclosed unless authorized or legally required.

Key principles of insider trading and confidential information:

- Refrain from trading in securities of Company while in possession of material, non-public information.
- Maintain strict confidentiality of non-public information until it is properly disclosed or becomes publicly available.
- Report any potential or actual instances of insider trading or unauthorized disclosure of confidential information to the appropriate channels.



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2.3 Conflicts of Interest

Conflicts of interest can arise when personal, financial, or other interests interfere or could reasonably appear to interfere with an individual's ability to act in the best interests of Company. All Board Members, Senior Management, and employees must identify and disclose any actual or potential conflicts of interest to the appropriate channels for evaluation and resolution.

Examples of conflicts of interest include:

- Engaging in activities, investments, or relationships that compete with or compromise the company's interests.
- Accepting personal gifts, benefits, or Favors that could influence or be perceived to influence business decisions.
- Participating in transactions involving family members, close associates, or entities in which one has a financial interest.

Key principles of managing conflicts of interest:

- Promptly disclose any actual or potential conflicts of interest to the designated compliance officer or the Board of Directors.
- Act in the best interests of Company and avoid any activity or relationship that could compromise or reasonably appear to compromise judgment or objectivity.
- Follow the company's policies and procedures for managing conflicts of interest, including recusal or divestment if necessary.

3. Ethical Conduct and Professionalism

3.1 Integrity and Honesty

Integrity and honesty are fundamental to Company culture. Board Members, Senior Management, and employees must act with honesty, fairness, and transparency in all business dealings, treating colleagues, stakeholders, and the community with respect and dignity.

Key principles of integrity and honesty:

- Conduct business with integrity, honesty, and fairness, upholding the highest ethical standards.
- Communicate truthfully, accurately, and transparently, ensuring that information is not deliberately withheld, misrepresented, or falsified.
- Safeguard and responsibly use company assets, including physical assets, intellectual property, and confidential information.

3.2 Anti-Bribery and Anti-Corruption

Company strictly prohibits bribery, corruption, and unethical practices in all its operations. Board Members, Senior Management, and employees must not offer, promise, give, or accept bribes, kickbacks, or any other improper advantages. It is essential to comply with



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anti-bribery and anti-corruption laws and regulations, both domestically and internationally.

Key principles of anti-bribery and anti-corruption:

- Never offer, promise, give, or accept bribes, kickbacks, or other improper advantages.
- Comply with all applicable anti-bribery and anti-corruption laws, including the U.S. Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act.
- Report any known or suspected acts of bribery, corruption, or unethical behaviour to the appropriate channels.

3.3 Fair Competition

Company is committed to fair and open competition, respecting the principles of free and open markets. Board Members, Senior Management, and employees must adhere to laws and regulations governing fair competition, including antitrust and competition laws.

Key principles of fair competition:

- Compete fairly, based on the quality of products, services, and innovation, and not through illegal or unethical means.
- Avoid engaging in anti-competitive behaviour, such as price fixing, bid rigging, market allocation, or abuse of market dominance.
- Seek legal guidance or consult with the legal department if uncertain about compliance with antitrust or competition laws.

3.4 Protection of Company Information

Board Members, Senior Management, and employees must protect and appropriately use Company's confidential and proprietary information. This includes information related to products, services, business strategies, financials, customer data, and any other sensitive information entrusted to them.

Key principles of protecting company information:

- Safeguard and maintain the confidentiality of Company's confidential and proprietary information.
- Use company information solely for legitimate business purposes and avoid unauthorized disclosure or use for personal gain.
- Comply with applicable laws and regulations governing the protection of personal and sensitive data.

4. Responsibilities towards Stakeholders

4.1 Shareholders

Board Members, Senior Management, and employees have a responsibility to act in the best interests of Company's shareholders. This includes promoting long-term value



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creation, maintaining effective corporate governance, and ensuring transparent communication.

Key principles regarding shareholders:

- Act in the best interests of shareholders, considering both short-term and long-term value creation.
- Comply with applicable laws, regulations, and governance standards, ensuring transparency, accountability, and protection of shareholders' rights.
- Provide accurate, timely, and transparent information to shareholders and respect their rights to participate and vote in shareholder meetings.

4.2 Customers

Company is dedicated to delivering quality products and services that meet or exceed customer expectations. Board Members, Senior Management, and employees must prioritize customer satisfaction, uphold fair business practices, and protect customer privacy and data.

Key principles regarding customers:

- Understand and fulfil customer needs, providing products and services that meet the highest quality and safety standards.
- Conduct business with fairness, honesty, and integrity, ensuring transparent and accurate communication about products, services, pricing, and terms.
- Safeguard customer privacy and data, complying with applicable laws and regulations regarding data protection and security.

4.3 Employees

Company recognizes the importance of fostering a safe, inclusive, and respectful work environment. Board Members, Senior Management, and employees must treat each other with fairness, respect, and dignity, promoting diversity, equal opportunities, and a healthy work-life balance.

Key principles regarding employees:

- Treat all employees with fairness, respect, and dignity, regardless of race, gender, age, nationality, religion, sexual orientation, or any other protected characteristic.
- Maintain a safe and inclusive work environment, free from discrimination, harassment, or retaliation.
- Comply with labor laws and regulations, including those related to working hours, wages, benefits, and health and safety.

4.4 Community and Environment

Company aims to be a responsible corporate citizen, contributing positively to the communities in which it operates and minimizing its environmental impact. Board



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Members, Senior Management, and employees must respect local laws, customs, and cultures, and strive to protect the environment and support sustainable practices.

Key principles regarding the community and environment:

- Respect and support the communities in which Company operates, engaging in socially responsible initiatives and philanthropic activities.
- Comply with environmental laws and regulations, minimizing the company's environmental footprint and promoting sustainable practices.
- Consider the social and environmental impact of business decisions and seek opportunities to contribute positively to the community and environment.

5. Reporting Violations and Non-Retaliation

5.1 Reporting Violations

Board Members, Senior Management, and employees must promptly report any known or suspected violations of laws, regulations, or the Code. Reporting can be done through appropriate channels, such as supervisors, human resources, compliance officers, or anonymous reporting mechanisms.

Key principles of reporting violations:

- Report known or suspected violations promptly, providing all relevant information to enable appropriate investigation and resolution.
- Follow the company's reporting procedures and channels, maintaining confidentiality to the extent possible.
- Cooperate fully with any internal or external investigations related to reported violations.

5.2 Non-Retaliation

Company strictly prohibits retaliation against individuals who report known or suspected violations of laws, regulations, or the Code in good faith. Board Members, Senior Management, and employees must respect and support individuals who raise concerns, ensuring they are protected from any adverse actions or consequences.

Key principles of non-retaliation:

- Treat individuals who report violations or concerns with respect and protect them from retaliation.
- Any form of retaliation against individuals who report in good faith is strictly prohibited and will be subject to disciplinary action.
- Foster a culture that encourages open communication, supports whistleblowing, and values transparency and accountability.



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6. Training and Communication

6.1 Training Programs

Company will provide comprehensive training programs to ensure that Board Members, Senior Management, and employees understand and adhere to the principles and guidelines of the Code. Training will cover topics such as ethical conduct, legal compliance, conflicts of interest, protection of company information, and reporting violations.

Key principles of training programs:

- Provide regular and ongoing training to promote awareness and understanding of the Code's principles and guidelines.
- Tailor training programs to the specific needs of different roles and levels within the organization.
- Update training materials regularly to incorporate changes in laws, regulations, and best practices.

6.2 Communication

Effective communication is vital to promote awareness, understanding, and adherence to the Code. Company will regularly communicate the importance of ethical conduct and the principles outlined in the Code through various channels, such as company-wide emails, intranet postings, newsletters, and town hall meetings.

Key principles of communication:

- Reinforce the company's commitment to ethical conduct and the Code's principles through consistent messaging from senior leadership.
- Provide updates on changes to the Code or related policies, as well as reminders of key principles and expectations.
- Encourage open dialogue and the reporting of concerns or questions related to ethical conduct and the Code.

7. Compliance Monitoring and Disciplinary Actions

7.1 Compliance Monitoring

Company will establish mechanisms to monitor compliance with the Code and related policies. Compliance reviews, internal audits, and self-assessments will be conducted periodically to identify areas for improvement and ensure adherence to the highest standards of business conduct and ethics. The results of these monitoring activities will be reported to senior management and the Board of Directors.

Key principles of compliance monitoring:

- Evaluate the effectiveness of controls, processes, and procedures in place to promote ethical conduct and compliance with the Code.



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- Identify potential areas of non-compliance, ethical risks, or gaps in controls, and recommend appropriate measures to mitigate them.
- Continuously improve the company's business conduct and ethics framework through the lessons learned from monitoring activities.

7.2 Disciplinary Actions

Violations of the Code, related policies, or applicable laws and regulations may result in disciplinary actions, including but not limited to verbal or written warnings, suspension, demotion, or termination of employment. The severity of the action will depend on the nature and gravity of the violation. Disciplinary actions will be implemented in a fair, consistent, and transparent manner, following due process and applicable employment laws.

Key principles of disciplinary actions:

- Provide clear guidelines and procedures for addressing potential violations and misconduct.
- Ensure that investigations are conducted impartially, thoroughly, and promptly.
- Uphold the rights of individuals accused of misconduct while protecting the interests of the company and its stakeholders.

8. Policy Review and Updates

This Code of Business Conduct and Ethics will be periodically reviewed and updated to ensure its continued effectiveness and relevance. Changes to the Code will be communicated to all Board Members, Senior Management, and employees, and appropriate training will be provided to facilitate understanding and compliance.

9. Conclusion

Company is dedicated to conducting its business with integrity, ethics, and the highest standards of corporate responsibility. This Code of Business Conduct and Ethics serves as a guiding framework for every Board Member, Senior Management, and employee, outlining the principles and guidelines that must be followed in all business activities. By adhering to this Code, we uphold our commitment to ethical conduct, foster a culture of trust and accountability, and contribute to the long-term success and sustainability of Company.