

CODE OF CONDUCT

1. INTRODUCTION

Su-Kam Power Systems Limited is committed to conduct its business with highest standards of business ethics. This code is intended to provide guidance and help in recognizing and dealing with ethical issues, provide mechanisms to report unethical conduct and to help foster a culture of honesty and accountability. The matters covered in this Code are of the utmost importance to the Company and our business partners. Further, these are essential so that we can conduct our business in accordance with our stated values.

Employees are expected to read and understand this Code, uphold these standards in day-to-day activities, and comply with all applicable laws, rules and regulations and all applicable policies, procedures and service rules adopted by the Company.

Employee should sign the acknowledgment at the end of this Code and return the form to the HR department indicating that they have received, read and understood, and agree to comply with the Code. The signed acknowledgment form will be located in each employee's personnel files.

2. HONEST AND ETHICAL CONDUCT

We expect all Employees to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, while working in the Company's premises, at offsite locations where the Company's business is being conducted, at Company sponsored business and social events, or at any other place where employee are representing the Company.

We consider honest conduct to be conduct that is free from fraud or deception. We consider ethical conduct to be conduct conforming to the accepted professional standards of conduct. Ethical conduct includes the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

- a) Value & recognize the contributions & good work of others, valuing people for their individual differences is key to building and sustaining success in business now and in the future.
- b) Create a commitment to common goals, resolve conflict in a positive way, set a positive example for conducting business in an ethical manner, for managing stress and for creating a pleasant and balanced work environment.

3. CONFLICTS OF INTEREST

An employee's duty to the Company demands that he or she avoids and discloses actual and apparent conflicts of interest. A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Company. Some of the examples are cited below:

- a) **Employment / Outside employment**: In consideration of employment with the Company, Employees are expected to devote their full attention to the business interests of the Company. Employees are prohibited from engaging in any activity that interferes with their performance or responsibilities to the Company, or is otherwise in conflict with or prejudicial to the Company. Our policies prohibit Employee from accepting employment or similar assignment with suppliers, customers, developers or competitors of the Company, or from taking part in any activity that enhances or supports a competitor's position during the employment and at least for a period of one year after leaving the company.

Additionally, Employee must disclose to the Company's audit committee, any interest that they have that may conflict with the business of the Company at the time of joining it self.

- b) **Outside Directorships** It is a conflict of interest to serve as a director of any other company outside group. Employee must first obtain approval from the Company's audit committee before accepting a directorship during entire tenure of employment with this organization.
- c) **Business Interests**. If an employee is considering investing in any customer, supplier, joint venture partner, developer or competitor of the Company, he or she must first take care to ensure that these investments do not compromise on their responsibilities to the Company. Our policy requires that Employee first obtain approval from the CEO before making such an investment. Many factors should be considered in determining whether a conflict exists, including the size and nature of the investment; the employee's ability to influence the Company's decisions; his or her access to confidential information of the Company or of the other company; and the nature of the relationship between the Company and the other company.
- d) **Related parties** As a general rule, employee should avoid conducting Company business with a relative, or with a business in which a relative is associated in any significant role. Relatives include spouse, siblings, children, parents, grandparents, grandchildren, aunts, uncles, nieces, nephews, cousins, step relationships, and in-laws.
- e) **Payments or gifts from others** Under no circumstances may employee accept any offer, payment, promise to pay, or authorization to pay any money, gift, or anything of value from customers, vendors, consultants, etc., that is perceived as intended, directly or indirectly, to influence any business decision, any act or failure to act, any commitment of fraud, or opportunity for the commitment of any fraud. If any act is warranted as a demand of business / avenues, the same should be done with proper intimation to the management. The nature and cost must always be accurately recorded in the Company's books and records. All employees are advised to abstain from accepting any kind of gifts from any supplier, vendor or contractor having any business link with the organization.
- f) **Corporate opportunities** Employee may not exploit for their own personal gain, opportunities that are discovered through the use of corporate property, information or position.

4. COMPLIANCE WITH GOVERNMENTAL LAWS, RULES AND REGULATIONS

Employee must comply with all applicable governmental laws, rules and regulations. Employee must acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable them to recognize potential dangers, and to know when to seek advice from the finance / HR & Legal departments. Violations of applicable governmental laws, rules and regulations may subject employee to individual criminal or civil liability, as well as to disciplinary action by the Company. Such individual violations may also subject the Company to civil or criminal liability or the loss of business.

5. DISCLOSURE TO THE PUBLIC

Our policy is to provide full, fair, accurate, timely, and understandable disclosure in reports and documents that we file, and various other govt. authorities and in our other public communications. Accordingly, our employee must ensure that they and others in the Company comply with our disclosure controls and procedures, and our internal controls for financial reporting.

6. CONFIDENTIALITY ABOUT COMPANY INFORMATION

6.1 All employee must not disclose any Unpublished Price Sensitive Information which means any information which is material and unpublished i.e., generally not known or published by the Company for general information.

6.1.1 As an employee of the Company all employee are considered to be insiders, Insider is a person in possession of unpublished price sensitive information. As an insider an employee should not disclose Unpublished Price Sensitive Information to friends, relatives, colleagues & customers etc. Such information includes financial results, issue of securities, amalgamations, mergers and takeovers, disposal of the whole or substantially the whole of the undertaking, major expansion plans or execution of new projects, any change in policy, plans or operations of the Company likely to affect

earnings of the Company.

6.1.2. Employee should not disclose price sensitive information and information relating to customers, customers' business, R&D activities, New Models & designs of upcoming models, irrespective of whether Non Disclosure Agreement has been signed or not with that customer.

6.1.3 Employee should also not disclose information about movement of senior officials within or outside the group companies and exercise a disciplined approach to information interchange on a "Need to Know" basis within the organization. One should seek only that much information which is required for his scope of work. Similarly while providing information one should provide only the relevant information and not superfluous information.

6.1.4 Employee should avoid using personal e-mail ids for official mails and official e-mail ids for personal mails.

6.1.5 Employee should not disclose any information to press or other media. In case any query is received from press or any outside agency, the employee should politely request them to the CEO and alternately in case of his non availability, to the Head Corporate HR.

6.2 During the period of employment and also after the termination of the employment for any reason whatsoever, the employee should not divulge any information or documents of the Company or of the Group Companies and of the business associates of the Company to any person whomsoever and the Employee shall not:

6.2.1 At any time or in any manner, make or cause to be made any copies, facsimiles or other reproductions of any drawings, reports, memoranda, computer software works (such as programs, codes, manuals, print – outs, algorithms and the like whether or not stored in any medium or system), correspondence, business records or other writing belonging to or in the possession of the Company or which may be produced or created by or come into the possession of the employee in the course of employment.

6.2.2 Remove any drawings, reports, memoranda, computer software works, correspondence, business records or other writing from the premises of the Company or fail or refuse to surrender the same to the Company (notwithstanding the failure of the Company to make demands for such materials) immediately upon the termination of employee's employment or at any time prior thereto upon the request of the Company.

6.2.3 During or after employment, directly or indirectly disclose to or use for the benefit of any other person or concern, any proprietary or confidential or unpublished knowledge or information in whole or in part, whether or not patentable or copyrightable, that he acquired during his employment regarding the present or future products, services, formulations, processes, designs, know-how, customers, suppliers, computer software works, business policies, methods of operation, marketing or pricing of the Company or any present or future affiliate of the Company.

6.2.4 In any other manner compromise or affect the interest of the Company or the group companies or business associates in any manner by dealing with the information or details which he had access to.

6.3 The employee further agrees that the employee has not prior to the employment by the Company made any invention and have not been in possession of any intellectual property related to the activities engaged in by the Company.

6.4 The employee shall work for the Company and use his best efforts to further the interest of the Company. The employee shall contribute ideas, inventions, information and improvements useful to the Company and use his best abilities in performing such duties as he is directed to perform.

6.5 The employee shall promptly disclose to the Company and to no one else and hereby assigns to the Company, all improvements, discoveries, ideas, inventions and copyrightable subject matter made or conceived by the employee, either alone or in conjunction with others, while in the employment of the Company (whether or not patentable, whether or not made or conceived at the

request or upon the suggest of the Company or resulting from any work done in the course of employment hereunder and whether or not made or conceived during or out of the usual hours of

employment or in or about the premises of the Company) all of which shall be the sole and exclusive property of the Company.

6.6 The Employee shall upon the request of the Company, assist the Company in obtaining the grant of patents, copyright, registrations and the like and in enforcing and protecting the title thereto in India and/or in such foreign countries as may be designated by the Company covering such improvements, discoveries, ideas, inventions and copyrightable subject matter. In connection therewith, the Employee shall execute such applications, statements and other documents and furnish such information and data (including but not limited to, the giving of testimony) as the Company may from time to time request during or after the term of the employment. All expenses incurred in applying for, obtaining and enforcing such patent or copyright protection shall be borne by the Company. The Employee shall not claim any proprietary right over such improvements, discoveries, ideas, inventions etc.

6.7 The Employee shall not communicate either verbally or by any other means on behalf of his Company or any of the Group Companies or Business associates with any outside agency, person, media/news agency, any information as to the performance, prospects and functioning, details of manufacturing process, technical know-how, security arrangements, administration and/or organizational matters pertaining to the Company or any of the group companies or any other matter or information relating the Group except as authorized by the Company for the discharge of his duties and functions. Such confidential information is a valuable proprietary right of the company and includes all drawings, data, reports, accounts, transactions, processes, technology, client projects, expertise, plans, R&D activities, printed documents, etc.

6.8 Without prior approval of the CEO or any of the person authorized by the CEO in this behalf, the Employee shall not publish or grant any interview to the representatives/reporters of any newspaper, financial journal, magazine, radio, television or any other media with regard to any information as to the performance, prospects and functioning of the Company or any of the group companies or any other matter or information relating the Group.

7 USE OF COMPANY PROPERTY

During the term of your service in the company you will use the property of the company with utmost care. You will be responsible for their safe keeping and return in good conditions the property or assets of the company entrusted to you. In case of any loss or damage the management shall have the rights to make good the same from your dues besides taking any other disciplinary action as may be deemed fit and proper.

8 SEXUAL HARASSMENT

Means and includes such unwelcome sexually determined behavior (whether directly or by implication) as;

- (i) Physical contact and advances;
- (ii) A demand or request for sexual favors;
- (iii) Sexually colored remarks;
- (iv) Showing pornography;
- (v) Any or other unwelcome physical, verbal or non-verbal conduct of sexual nature.

It shall be duty of all employees to prevent or deter the commission of acts of sexual harassment at their work places and to provide and follow the procedures for the resolution, settlement or prosecution of acts of sexual harassment by taking / following all steps required. Where such conduct amounts to a specific offence under the Indian Penal Code or under any other law, the management shall initiate appropriate action in accordance with law by making complaint with the appropriate authority.

9 VIOLATIONS OF THE CODE

All the employees as part of their job have to ensure that this Code is adhered to both in letter and spirit. Employee should be alert to possible violations and report this to the HR department. Employee must cooperate in any internal or external investigations of possible violations. Reprisal, threat, retribution or retaliation against any person who has, in good faith, reported a violation or a suspected violation of law, this Code or other Company policies, or against any person who is assisting in any investigation or process with respect to such a violation, is prohibited.

Actual violations of law, this Code, or other Company policies or procedures, should be promptly reported to the HR department.

The Company will take appropriate action against employee whose actions are found to violate the Code or any other policy of the Company. Disciplinary actions may include immediate termination of employment at the Company's sole discretion. In case of any above acts, any damages / loss of goodwill / revenue / property / business opportunities or any other material / immaterial loss is earned to the company, the management will have right to get indemnified to the extent of such loss through court of law.

Where laws have been violated by an individual employee the company will cooperate with the appropriate authorities.

10 WAIVERS AND AMENDMENTS OF THE CODE

We are committed to continuously reviewing and updating our policies and procedures. Therefore, this Code is subject to modification which shall automatically be applicable on all the employees whose name is borne on muster roll of the company. Any amendment or waiver of any provision of this Code must be approved in writing by the management and which shall promptly be disclosed to all concerned together with details about the nature of the amendment or waiver.

ACKNOWLEDGMENT OF RECEIPT OF CODE OF CONDUCT

I have received and read the Company's Code of conduct. I understand the standards and policies contained in the Code and understand that there may be additional policies or laws specific to my job. I agree to comply with the Code of conduct and confidentiality.

If I have questions concerning the meaning or application of the Code of conduct, any Company policies, or the legal and regulatory requirements applicable to my job, I know I can consult the HR department, and that my questions or reports to these sources will be maintained in confidence.

Signature : _____

Employee Name : _____

Employee Code : _____

Date : _____