

Code of Corporate Governance & Ethics

January 29, 2013

For Queries & Suggestions write to:

Corporate Governance & Ethics Committee

Email : ethics@rpg.in



FOREWORD

Our deep commitment to values and ethics and a philosophy of fairness and transparency has been one of the pillars of RPG's foundation. The RPG Code of Corporate Governance and Ethics is a formal articulation of these principles. This is intended to help us in forming a common understanding of the expectations from each RPGian of their personal and professional conduct.

I would encourage each one of you to embrace the values and principles outlined in this code and in doing so, enjoy an environment of fairness, transparency and integrity, that have become the hallmark of RPG.

H.V.Goenka
Chairman, RPG Enterprises

January 29, 2013

RPG Enterprises

Formally founded in 1979, RPG Enterprises has roots dating back to 1820, when Ramdutt Goenka started businesses with the British East India Company. Today, RPG Group has diverse businesses all over the globe and is a dynamic and exciting organization that is growing fast. RPG has interests in Infrastructure, Tyres, IT, and Specialty segments. RPG comprises several listed and unlisted companies and this code shall be observed across every company in the Group. (the Company)

CORPORATE GOVERNANCE & ETHICS COMMITTEE (CGEC)

The CGEC was set up to address all matters related to governance, compliance, ethics and code of conduct. The Committee has revised the Code of Corporate Governance & Ethics (Code) which, in its revised form is contained in this document.

The CGEC will also become the central body to which any employee or business associate can represent any suggestions, complaints or report matters of violation of the Code.

The CGEC can be reached on their email ethics@rpg.in or via their postal address which is

Corporate Governance & Ethics Committee (CGEC)

7th Floor, RPG House

463, Dr Annie Besant Road,

Worli,

Mumbai – 400 030

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1. INVESTOR RELATIONS

Background: Enhancing shareholder value is the primary objective of any company. With increasing competition for scarce capital, it is important that shareholders are provided with services that compare with the best in business. The guidelines aim to achieve shareholder satisfaction.

- Guidelines:**
- 1.1 Investor relation should be ethical, professional, transparent and investor friendly.
 - 1.2 Relevant information should be speedily disseminated and shall be informative to the needs of shareholders.
 - 1.3 Respond to the queries & observations of the shareholders to the fullest extent permissible.
 - 1.4 No information shall be made available on selective basis to specified groups of investors.
 - 1.5 Handling price sensitive information before it is made public : All Officers and Designated Employees of the Company shall, a) maintain the confidentiality of all un-published price sensitive information and shall not pass on, directly or indirectly, such information to any person by way of making a recommendation for the purchase or sale of shares of the Company or otherwise. b) keep secure all files/papers containing confidential un-published price sensitive information. c) handle the unpublished price Sensitive Information(s) on a “need to know” basis, i.e. such Information shall be disclosed only to those persons within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information(s).

2. FINANCIAL REPORTING & RECORDS

Background: It is essential that there is a fair and accurate presentation of Annual Reports prepared by Group companies. Following guidelines have been developed by assimilating best practices, investor needs and modern trends.

- Guidelines:**
- 2.1 An RPG company shall prepare and maintain its accounts fairly and accurately and in accordance with the accounting and financial reporting standards which represent the generally accepted guidelines, principles, standards, laws and regulations of the country in which the company conducts its business affairs.
 - 2.2 Internal accounting and audit procedures shall reflect, fairly and accurately, all of the company’s business transactions and disposition of assets, and shall have internal controls to provide assurance to the company’s board and shareholders that the transactions are accurate and legitimate. All required information shall be accessible to company auditors and other authorized parties and government agencies. There shall be no willful omissions of any company transactions from the books and records, no advance-income recognition and no hidden bank account and funds.
 - 2.3 Any willful, material misrepresentation of and / or misinformation on the financial accounts and reports shall be regarded as a violation of the Code, apart from inviting appropriate civil or criminal action under the relevant laws. No employee shall make, authorize, abet or collude in an improper payment, unlawful commission or bribing.

3. QUALITY OF PRODUCTS & SERVICES

Background: A customer-focused strategy is required to retain and expand customer base in a competitive environment. Customer satisfaction can be achieved by ensuring high standards of quality on products and services.

Guidelines: 3.1 An RPG company shall be committed to supply quality goods and services, backed by after-sales services consistent with the requirements of its customers within the framework of law.

4. COMMUNICATION WITH MEDIA

Background: Media reports influence corporate image, mould public perception and impact market capitalization. It is, therefore, essential to have a policy guideline and media strategy, at the Group and company level, in order to achieve pre-determined objectives.

Guidelines: 4.1 Communication with Media will primarily be the responsibility of sector heads and CEOs, relating to their respective sectors/companies.

4.2 SBU Heads/Sales & Marketing/ CFO/ HR - Should communicate only on specific issues when need arises, with prior approval of Sector Head/ CEO/Group HR/ Group CFO.

4.3 Group Corporate Communications should be involved in all communications plans and activities besides their full responsibility for group level communication.

4.4 No other individual is authorised to interact with media in official capacity.

4.5 No other individual is authorized to interact with media even in the individual capacity or at an informal level.

5. SOCIAL MEDIA

Background: Social Media is a constructive and powerful communication tool for business. The code seeks to bring certain standards in the manner in which RPG employees express their views and communicate over this medium.

Guidelines: 5.1 Social Media includes networking sites like Facebook, Twitter, LinkedIn, Youtube, Blogs, Wikis and other online forums.

5.2 No proprietary information (non-public) of the Company or its Clients shall be shared.

5.3 While employees are encouraged to be expressive of their views, respect for others views should be maintained.

5.4 No defamatory comments on either the Company, its employees or its clients and associates shall be made.

5.5 Respect laws like copyright and other internet laws and avoid spreading rumours.

5.6 Employees shall maintain the Company's legal obligations towards its clients and therefore not use client's or customer's name or logo in any posting without express approval.

6. RPG LOGO / LETTERHEADS

Background: To ensure consistent practices within the group with regard to usage of “RPG” logo, and the name “RPG Enterprises”.

- Guidelines:**
- 6.1 The use of the RPG name and trademark shall be governed by manuals, codes and agreements to be issued by RPG Enterprises. The use of the RPG brand is defined in and regulated by the RPG License Agreement. No third party or joint venture shall use the RPG brand to further its interests without specific authorization.
 - 6.2 The RPG logo should appear on all visiting cards of employees, within the Group. The format / position / presentation of this logo have been separately defined in the Identity Manual. Corporate Identity Manual to be referred in all cases.
 - 6.3 The logo should be clearly displayed on all official correspondence.
 - 6.4 Correspondence at a group level with third parties should be carried out on the letterhead of “RPG Enterprises”. This will serve the purpose of conveying to the corresponding parties, the composite character of RPG Enterprises. Once the understanding has been arrived at, then binding contracts and memoranda of understanding should be made by the implementing companies.

7. ETHICS

Background: Ethics deal primarily with conflicts of interest and integrity. A conflict of interest could be defined as a situation that arises when a decision making authority is seen to have a personal stake in the outcome of the decision itself. This code covers various situations which an RPG employee may face in the areas of financial control, personal integrity, conflicts, etc, and the role which they should play in such circumstances. This code provides a common code of conduct, which should be adhered to, by all RPG employees.

Guidelines: 7.1 **CONFLICTS OF INTEREST**

An employee or director of an RPG company shall always act in the interest of the company, and ensure that any business or personal association which he / she may have does not involve a conflict of interest with the operations of the company and his / her role therein.

- 7.1.1 An employee of an RPG company, shall not accept a position of responsibility in any other non-RPG company or not-for-profit organization without specific approval
- 7.1.2 Shall not be involved in the decisions pertaining to companies where he / she holds financial interest directly or indirectly, including through close relatives in a company.
- 7.1.3 Shall not direct business to a supplier managed by a relative or close friend.

- 7.1.4 Shall not solicit subcontractors and vendors for donation / advertisements to a charity, in which the employee is involved.
- 7.1.5 Using company facilities for personal purposes or for spouse's / relatives business.
- 7.1.6 Shall not treat personal expenses / trips as business expenses / trips.
- 7.1.7 Shall not take part-time job requiring the employee to spend time, during normal working hours or using office equipment in meeting personal responsibilities.
- 7.1.8 Shall not be in a position to influence career decision about a spouse or relative.
- 7.1.9 Shall not pursue any business or profession outside RPG including consultancy.

The above shall not apply to (whether for remuneration or otherwise):

- a) Nominations to the boards of RPG companies, joint ventures or associate companies.
- b) Memberships / positions of responsibility in educational / professional bodies, wherein such association will benefit the employee / RPG Company.
- c) Nominations / memberships in government committees / bodies or organisations.
- d) Exceptional circumstances, as determined by the competent authority.

Competent authority, in the case of all employees, shall be the chief executive, who in turn shall report such exceptional cases to the CGEC on a quarterly basis. In case of the chief executive and executive directors, the Group Corporate Centre shall be the competent authority.

Notwithstanding such or any other instance of conflict of interest that exist due to historical reasons, adequate and full disclosure by interested employees shall be made to the company's management. It is also incumbent upon every employee to make a full disclosure of any interest which the employee or the employee's immediate family, including parents, spouse and children, may have in a family business or a company or firm that is a competitor, supplier, customer or distributor of or has other business dealings with his / her company.

Upon a decision being taken in the matter, the employee concerned shall be required to take necessary action, as advised, to resolve / avoid the conflict

If an employee fails to make the required disclosure and the management of its own accord becomes aware of an instance of conflict of interest that ought to have been disclosed by the employee, the management shall take a serious view of the matter and consider suitable disciplinary action against the employee.

7.2 MEMBERSHIP OF SOCIAL SERVICE ORGANISATIONS

Potential conflicts arise when executives take up memberships of Organisations and Associations that undertake Social Service of various kinds. Conflicts arise in the form of fund-raising from RPG Companies for such Associations / Organizations, using company infrastructure and facilities to discharge responsibilities towards that organisation and providing use of such facilities directly to the Association / Organisations and its members. Prior approval from President / concerned MBMs should be obtained, for undertaking such activities.

7.3 GIFTS

- 7.3.1 Buying equipment from suppliers for personal use at high discounts is absolutely prohibited.
- 7.3.2 Accepting free trips / holidays within India and / or abroad and / or members of employees family, from suppliers is also absolutely prohibited.
- 7.3.3 Business associates such as JV partners, technology suppliers and other closely related companies may also make similar offers. These should be reported to Sector Heads, who shall provide guidance.
- 7.3.4 Small value gifts and flowers on festive occasions from anyone are normally acceptable. High value gifts – those in excess of Rs.2000/- in extraordinary circumstances, if required, need to be specially approved by the CEO / Sector Heads before acceptance.

7.4 DIRECTORSHIP OF FIRMS AND COMPANIES OUTSIDE THE GROUP

All Directorships should be cleared by the Chairman's office.

7.5 RELATIVES AS COMPETITORS

Close relatives in the employment of competitors should be disclosed with details of relationship and responsibilities held.

If employment is unavoidable or an ongoing one for a long time, executives should exercise great discretion in maintaining confidentiality of Group / company information

7.6 CONFIDENTIALITY AND DISCRETION

Executives should, at all times, realise that they are in possession of sensitive, classified and confidential information that should not be parted with, in any circumstances to Competitors, Investment analysts, Stock brokers, Newspaper reporters and Government officials. Some illustrations of such information are given here.

- 7.6.1 Financial Information.
- 7.6.2 Tax Planning Measures.
- 7.6.3 Potential Joint Venture deals being negotiated.
- 7.6.4 New Product Introductions.
- 7.6.5 Manufacturing Process and Recipe for Products.

Employees should maintain total confidentiality with any such classified information.

7.7 COMMON COMPANY CONTRACTORS FOR RESIDENTIAL HOMES

Office executives should not have the same contractors / architects, who are doing work for the company, for their personal jobs.

7.8 ACCEPTING HONORARIA FOR LECTURES OUTSIDE

7.8.1 This is not permissible unless specific prior approval is obtained from CEO / Sector Head. Such honorarium should be given to the company or the company's foundation.

7.9 SETTING UP PART – TIME BUSINESS OR TAKING PART TIME JOBS

This is not permissible. Every RPG employee is expected to give the best in terms of time, creativity and energy. Any such involvement will result in a conflict of interest situation.

7.10 PERSONAL INTEGRITY

In day – to – day work most employees are called upon to support broad company objectives like providing equal employment opportunity and environmental protection. Some responsibilities are on a more personal level. For example, every employee also has a direct role in helping to keep the company's records accurate and in protecting company assets

Sometimes the chance for illegal or unethical personal gain will arise. That is when employees must remember that integrity depends on individual integrity. Every employee should develop the ability to distinguish the right from the wrong and relentlessly follow the right - even when it may be very tempting to do otherwise.

7.11 SEXUAL HARASSMENT AT WORKPLACE

Equality in employment can be seriously impaired when women are subjected to gender specific harassment such as sexual harassment at workplace. Such conduct is discriminatory when the woman has reasonable grounds to believe that her objection would disadvantage her in connection with her employment, including recruiting or promotion, or when it creates a hostile working environment.

The following rules are therefore applicable, regarding this matter.

7.11.1 Each company should provide a procedure for resolution, settlement or prosecution for acts of sexual harassment, by taking all steps required.

For this purpose, sexual harassment includes such unwelcome sexually determined behavior as –

- 7.11.1.1 Physical contact and advances ;
- 7.11.1.2 A demand or request for sexual favours ;
- 7.11.1.3 Sexually coloured remarks ;
- 7.11.1.4 Showing pornography ;
- 7.11.1.5 Any other unwelcome physical, verbal or non-verbal conduct of sexual nature.

All employers or persons in-charge of work place are required to take appropriate steps, to prevent sexual harassment.

- 7.11.2 Express prohibition of sexual harassment as defined above, should be notified, published and circulated in appropriate ways and should be included in the existing service rules / regulations, standing orders, etc, prohibiting sexual harassment and providing appropriate penalties
- 7.11.3 Where such conduct amounts to a specific offence under the Penal Code or under any other Law, the employer shall initiate appropriate action in accordance with the Law, by making a complaint to the appropriate authority. In particular, employers should ensure that victims or witnesses are not victimized or discriminated against, while dealing with such complaints.
- 7.11.4 The victims of sexual harassment should have the option to seek transfer of the perpetrator or their own transfer, should they deem necessary.
- 7.11.5 An appropriate complaint mechanism should be created for redressal of the complaint made by victims and such mechanisms should ensure time bound treatment of complaints
- 7.11.6 Where necessary, a special counselor or other support services, including maintenance of confidentiality will be provided to the victim.
- 7.11.7 A Complaints' Committee will be appointed to investigate and arrive at a judgment on the matter. Further, such Complaints Committee, where necessary, may involve a third party, either a NGO or other body who is familiar with the issue of sexual harassment.
- 7.11.8 Awareness of the rights of female employees in this regard should be created by prominently notifying guidelines in a suitable manner.

7.12 CORRECTIVE ACTION

- 7.12.1 Corrective action may be required even if an employee reports a potential conflict of interest. There need only be a realistic *possibility* of injury to RPG for a manager to consider taking corrective action. If situation could impair an employee's judgment or performance of company duties,

damage RPG reputation, or result in a direct financial loss to RPG, steps should then be taken to correct the situation.

- 7.12.2 While the code has attempted to cover a number of areas, it cannot be comprehensive. Whenever any conflicts are perceived, it is best to consult the President /superior before taking any decision, in such cases.
- 7.12.3 Any queries related to the ethics code may be referred to CGEC for resolution.
- 7.12.4 Similarly, consequential breach of ethics or consequential anonymous letters should be referred to CGEC, for further action. CGEC has been empowered to initiate any inquiry proceedings / investigations and decide upon penal actions. The decision taken by the CGEC will be final and binding.

7.13 CODE OF CONDUCT

- 7.13.1 You shall devote your whole time and attention to and use your best skills and care in the business and affairs of the Company and at all times faithfully and diligently perform such duties assigned to you by the Company.
- 7.13.2 You shall not at any time during the continuance of the employment hereunder solicit, seek, engage or be interested or concerned either directly or indirectly or alone or jointly in any other office, trade, business or occupation without the prior permission in writing of the Company.
- 7.13.3 Notwithstanding anything to the contrary in this document if, in the opinion of the Company, you commit any breach in the observance of performance of your obligations hereunder or if you are, in the opinion of the Company, guilty of any misconduct, including disobedience, breach of duty or gross carelessness or if you absent yourself without leave then and in any and every such case it shall be lawful for the Company, (notwithstanding any waiver by the Company of antecedent breach or circumstances justifying the termination of your services under this clause) to terminate this employment forthwith without notice whatsoever and/or to dismiss you from the services of the Company without prejudice to the Company's remedial rights in respect of such breach or circumstances. In the event of such termination or dismissal you will be entitled to your salary including all allowances upto the date of termination.
- 7.13.4 As a corollary to your obligation, under clause 2 above, you shall devote your whole-time attention to the Company and use your best skills and care for the benefit of the Company and any discovery or invention or secret process or improvement in procedure made or discovered by you or any work capable of copy right whilst in the service of the Company in connection with or in any manner affecting or relating to the business

of the Company or capable of being adopted for use therein or in connection therewith, shall forthwith be disclosed to the Company and if and whenever required to do so by the Company, you shall, at the cost the Company, apply or join the Company in applying for letters, patents or other equivalent protection in India and in any other part of the world for any such discovery, invention, process or improvement as aforesaid and shall at the cost of the Company execute and do all instruments and things necessary for vesting the said letters patents or other equivalent protection when obtained and all right, title and interest to and in the same shall vest in the Company absolutely and as sole beneficial owner or in such other person as the Company may specify.

- 7.13.5 During your association with the Company, you will have access to and be furnished with such information, trade secrets, processes, inventions, customer/supplier lists, etc. which would be sensitive for the Company and therefore would be treated as absolutely confidential (Confidential Information) and you may yourself develop or be a contributory to such Confidential Information. Hence, as a corollary to your duty to act always in the interest of the Company, you shall be obliged not to divulge or communicate to any person other than necessary to those who need to know such information for Company's business and use such Confidential Information solely for the benefit and in the best interests of the Company.
- 7.13.6 All Confidential Information belongs to the Company and is always to be used for the Company's benefit, needless to mention, such obligation on your part will have to be honoured, even after you cease to be associated with the Company. Hence, if there is any apprehension that the Confidential Information could be misused to the Company's detriment, you should refrain from associating, joining, or taking up employment with any other person for such period, as is considered necessary by the Company. You can also during the tenure with the company and during the notice period prior to your separation from the company, be restrained from coming to work, associating or communicating with the Company officials for such time as is considered necessary.
- 7.13.7 Considering the sensitivity of the confidential information which will come to your knowledge, you shall not engage in any activity even after ceasing to be in employment with the Company, which will adversely affect the interest of the Company including advising and utilizing the information to the disadvantage of the Company.
- 7.13.8 You shall not at any time within twelve months after the cessation of your employment with the Company, either directly or indirectly, or through any proprietary firm or a partnership firm in which you are a partner or through any Company in which you are a shareholder or director, or engage with in any manner whatsoever, solicit or seek to employ or appoint as agent, or engage with, any employee or officer or associate of the Company unless a period of twelve months has elapsed since the date of separation of the concerned employee, agent or associate, unless specifically approved by the CEO of the Company.

7.13.9 You shall also not request, encourage or cause any of the past, present or prospective customer, supplier, employee or independent contractor to withdraw, curtail or cancel a business relationship with the Company or otherwise interfere in any manner with the relationship between the Company and such past, present or prospective customer, supplier, employee or independent contractor.

7.13.10 You will fully comply with all rules and regulations as applicable in the Company as well as RPG Enterprises Corporate Governance & Ethics Code.

8. COMPETITION

Background: To ensure fair practices in the marketplace.

Guidelines: 8.1 We will not compete in a manner which is illegal, unethical or through unfair business practices.

9. POLITICAL NON ALIGNMENT

Background: As a secular and non political enterprise, RPG shall not have any type of political alignments.

Guidelines: 9.1 An RPG company shall be committed to and support the constitution and governance systems of the country in which it operates.

9.2 An RPG Company shall not support any specific political party and not have any political affiliations.

9.3 RPG Employees are free to contribute or participate in the political process if it does not create conflict of interest or impinge work related commitments.

10. PROTECTING COMPANY ASSETS

Background: It is the responsibility of all employees to protect the interests of all stakeholders of a company.

Guidelines: 10.1 The assets of an RPG company shall not be misused; they shall be employed primarily and judiciously for the purpose of conducting the business for which they are duly authorised. These include tangible assets such as equipment and machinery, systems, facilities, materials and resources, as well as intangible assets such as information technology and systems, proprietary information, intellectual property, and relationships with customers and suppliers.

11. DONATIONS

Background: To ensure compliance with Companies Act and to ensure discipline in usage of company's funds.

Guidelines:

- 11.1 Donations in excess of Rs 10,000 shall be made only with prior approval of Chairman/Board of Directors/CEO. This will include advertisement in the souvenir or any such support directly or indirectly.

12. CORPORATE CITIZENSHIP

Background: As a leading business group in India, RPG shall be committed to good corporate citizenship.

- Guidelines:**
- 12.1 An RPG company shall be committed to good corporate citizenship, not only in the compliance of all relevant laws and regulations but also by actively assisting in the improvement of quality of life of the people in the communities in which it operates. The company shall encourage volunteering by its employees and collaboration with community groups.
 - 12.2 RPG companies are also encouraged to develop systematic processes and conduct management reviews from time to time so as to set strategic direction for social development activity.
 - 12.3 The company shall not treat these activities as optional, but should strive to incorporate them as an integral part of its business plan.

13. CO-OPERATION OF GROUP COMPANIES

Background: As a diverse group with several companies under its fold, RPG shall ensure adequate co-operation among group companies and joint ventures.

- Guidelines:**
- 13.1 An RPG company shall cooperate with other RPG companies including applicable joint ventures, by sharing knowledge and physical, human and management resources, and by making efforts to resolve disputes amicably, as long as this does not adversely affect its business interests and shareholder value.
 - 13.2 In the procurement of products and services, an RPG company shall give preference to other RPG companies, as long as they can provide these on competitive terms relative to third parties.

14. COMPLIANCE WITH THE CODE

Background: For this code to be effective it is essential to ensure proper compliance at all levels.

- Guidelines:**
- 14.1 Corporate Governance & Ethics Committee (CGEC) is responsible to ensure these principles are communicated to and understood by all to whom these are addressed.

- 14.2 Every employee is required to formally acknowledge that they have received and understood the code.
- 14.3 CGEC will be responsible for the review of the provisions of this code from time to time and also to clear doubts and give clarifications to employees.
- 14.4 Employees are expected to report non compliance or potential non compliance to CGEC which in turn promises complete confidentiality.

15. EQUAL OPPORTUNITIES

Background: RPG is committed to ensuring equal opportunities based on meritocracy to all its employees and potential employees.

- Guidelines:**
- 15.1 An RPG company shall provide equal opportunities to all its employees and all qualified applicants for employment.
 - 15.2 Employees of an RPG company shall be treated with dignity and in accordance with the RPG policy of maintaining a work environment free of all forms of harassment, whether physical, verbal or psychological.

16. THIRD PARTY REPRESENTATION

Background: This code seeks to prevent misuse of RPG intellectual properties by third parties or associates without the express written consent.

- Guidelines:**
- 16.1 Parties which have business dealings with the RPG Group but are not members of the Group, such as consultants, agents, sales representatives, distributors, channel partners, contractors and suppliers, shall not be authorised to represent an RPG company without the written permission of the RPG company, and / or if their business conduct and ethics are known to be inconsistent with the Code.
 - 16.2 Third parties and their employees are expected to abide by the Code in their interaction with, and on behalf of, an RPG company. RPG companies are encouraged to sign a nondisclosure agreement with third parties to support confidentiality of information.

17. REGULATORY COMPLIANCE

Background: To ensure adherence to all relevant laws and regulations in the country of business.

- Guidelines:**
- 17.1 Employees of an RPG company, in their business conduct, shall comply with all applicable laws and regulations, in letter and spirit, in all the territories in which they operate. If the ethical and professional standards of applicable laws and regulations are below that of the Code, then the standards of the Code shall prevail.

- 17.2 Directors of an RPG company shall comply with applicable laws and regulations of all the relevant regulatory and other authorities. As good governance practice they shall safeguard the confidentiality of all information received by them by virtue of their position.

18. SECURITIES TRANSACTIONS & CONFIDENTIAL INFORMATION

Background: Handling of sensitive and confidential information relating to the business of the Company is very crucial. It is also a highly regulated area which requires compliance.

- Guidelines:**
- 18.1 An employee of an RPG company and his / her immediate family shall not derive any benefit or counsel, or assist others to derive any benefit, from access to and possession of information about the company or Group or its clients or suppliers that is not in the public domain and, thus, constitutes unpublished, price-sensitive insider information.
- 18.2 An employee of an RPG company shall not use or proliferate information that is not available to the investing public, and which therefore constitutes insider information, for making or giving advice on investment decisions about the securities of the respective RPG company, Group, client or supplier on which such insider information has been obtained.
- 18.3 Such insider information might include (without limitation) the following:
- 18.3.1 Acquisition and divestiture of businesses or business units.
 - 18.3.2 Financial information such as profits, earnings and dividends.
 - 18.3.3 Announcement of new product introductions or developments.
 - 18.3.4 Asset revaluations.
 - 18.3.5 Investment decisions / plans.
 - 18.3.6 Restructuring plans.
 - 18.3.7 Major supply and delivery agreements.
 - 18.3.8 Raising of finances.
- 18.4 An employee of an RPG company shall also respect and observe the confidentiality of information pertaining to other companies, their patents, intellectual property rights, trademarks and inventions; and strictly observe a practice of non-disclosure.

19. INTEGRITY OF DATA FURNISHED

Background: Significant financial implications arise from integrity of data furnished by any employee and therefore are a crucial area to be governed.

- Guidelines:**
- 19.1 Every employee of an RPG company shall ensure, at all times, the integrity of data or information furnished by him/her to the company. He/she shall be entirely responsible in ensuring that the confidentiality of all data is retained and in no circumstance transferred to any outside person/party in the course of normal operations without express guidelines from or, the approval of the management.

20. REPORTING CONCERNS

Background: Reporting of concerns both relating to the business and an employee are required to be reported and adequate corrective measures will be taken immediately.

- Guidelines:**
- 20.1 Every employee of an RPG company shall promptly report to the CGEC, when she / he becomes aware of any actual or possible violation of the Code or an event of misconduct, act of misdemeanor or an act which is not in the interest of the company. Since it is in the interest of the company that all stakeholders like suppliers and partners are free to report any violations, employees should create an environment where reporting can take place by these persons.
 - 20.2 Any RPG employee can choose to make a “protected disclosure” to the CGEC of a complaint received from another person (original complainant). Such a protected disclosure shall be forwarded, when there is reasonable evidence to conclude that a violation is possible or has taken place, with a covering letter, which shall bear the identity of the original complainant.. The CGEC shall ensure confidentiality and protection to the original complainant as well as the RPG employee who made the disclosure. Any attempt to intimidate him/her will be treated as a violation of the Code.
 - 20.3 All letters, documents or emails are to be addressed to the Corporate Governance & Ethics Committee, RPG Enterprises, RPG House, 463, Dr Annie Besant Road, Worli, Mumbai – 400 030. Email : ethics@rpg.in