

**BALAJI AMINES LIMITED'S**  
**CODE OF BUSNISS CONDUCT AND ETHICS**

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**TOPIC INDEX**

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## **I. Preamble**

Balaji Amines Limited's Code of Business Conduct and Ethics ("the Code") (Also read as "BAL's Code of Business Conduct and Ethics") defines the basic principles of behaviour and corporate values that we must follow in our day-to-day corporate life, in our professional relationships, forming the basic pillars of our way of working. With this code, we try to establish a common framework of behaviour applicable to the entire BAL Group Employee.

Balaji Amines Limited ("the Company") believes in the Conduct of its affairs in fair, transparent and accountable manner. The Company is committed to conduct its business in accordance with the applicable laws, rules and regulations with highest standards of professionalism and ethics.

This Code is in alignment with Company's Vision and Values to achieve the Mission and Objectives and aims at enhancing ethical and transparent process in managing the affairs of the Company.

In this Code, "we or us" means our company, our officers, employees and those who work with us, as the context may require.

## **II. Overview**

The Code includes the guidelines that define our way of being and acting, the essence of what we are, how we do things and a reflection of our daily activities with our employees, those who work with us, our customers, the communities and the environment in which we operate, our value-chain partners, including suppliers and service providers, distributors, contractors, channel partners, consultants, intermediaries and agents, our joint-venture partners or other business associates, our financial stakeholders, the governments of the countries in which we operate and our group companies.

## **III. Objective**

This Code is intended to maintain the high standards of transparency, business conduct, ethics, corporate culture and the values. The Code is also to act as a deterrent from unethical doings and to promote ethical values and is the manifestation of the Company's commitment to successful operation of its business in the best interest of the shareholders, creditors, employees and other stakeholders.

## **IV. Applicability**

The Code is applicable to all its Stakeholders including employees who are working for Balaji Amines Limited and its subsidiary (including directors, senior managerial personnel, officers, managers, team leaders, employees (permanent/temporary), workers, agency, interim, sub-contractor or consultant), and also include other organisations who do business with us.

It is responsibility of all employees and senior management personnel to fully read this policy as well as all other policies and guidelines listed below in order to remain aware at all times of the procedures, regulations and other requirements that are relevant or pertinent to each one's business or function. Inappropriate, wrongful or unethical behavior by an employee, supervisor, customer, supplier or third-party can significantly compromise the reputation of the Company. Such issues must, therefore, be reported immediately to the superior authorities. No action will be taken against anyone for reporting violations of the code in good faith, or participating or assisting in the investigation of a suspected violation of Code of Business Conduct and Ethics. Any act of retaliation against a person who reports such transgression, malpractice etc. would tantamount to a violation of this code.

## V. Basic Ethical Values and Principles

### ➤ For Our Employees

- **Equal opportunity employer**

We provide equal opportunities to all our employees and to all eligible applicants for employment in our company. When recruiting, developing and promoting our employees, our decisions will be based solely on performance, merit, competence and potential.

We have fair, transparent and clear employee policies which promote diversity and equality, in accordance with applicable law and other provisions of this Code. These policies shall provide for clear terms of employment, training, development and performance management.

- **Non-Discrimination**

The Company employees must be committed to treat everyone fairly and with respect and dignity. They shall not discriminate or restrict any customer/colleague/stakeholder on the basis of caste/creed/political affiliation/gender/race or ethnicity. The Company prohibits uses of its communications, equipment, system and services, including email services, intranet/internet services, to create a hostile, discriminatory or offensive work environment. This includes downloading, transmitting, viewing, or exchanging jokes, pictures, stories, videos, or other communication or content which are threatening, harassing, demeaning or offensive to any individual. The Company prohibits any kind of sexual harassment and takes allegations of sexual harassment seriously. Employees will be subject to disciplinary measures for sexual harassment upto and including termination.

- **Fairness**

The employees should be fair and objective in all their actions and interactions with all the stakeholders including customers/stakeholders and other employees. The facilities to any customers/stakeholders should be provided in a fair and transparent manner by being impartial and consistent in their approach. All employees are expected to respond to regulatory information requests with complete accuracy and within the agreed time frame as per the internal policy guidelines and external regulations and must be safeguarded for delays, if any, by keeping the internal and external authorities in loop. Making false statements, misleading internal or external auditors, investigators, legal counsel, other employees, regulators or other government entities can result in disciplinary action against the employee.

- **Honesty and Integrity**

Honesty and Integrity are the prime principle based on which the employees' dealings with stakeholders shall take place. The Company insists on honesty, integrity and fairness in all aspects of its business and expects the same in its relationships with all those with whom it does business. As employees of the Company, one should keep commitments. One should speak up when uncomfortable or uncertain, especially if it comes to actions and behaviors that contradict our Company's core values and culture.

- **Dignity and Respect**

Our leaders shall be responsible for creating a conducive work environment built on tolerance, understanding, mutual cooperation and respect for individual privacy. Everyone in our work environment must be treated with dignity and respect.

The Company do not tolerate any form of harassment, whether sexual, physical, verbal or psychological. The Company have clear and fair disciplinary procedures, which necessarily include an employee's right to be heard. We respect our employees' right to privacy. The Company have no concern with their conduct outside our work environment, unless such conduct impairs their work performance, creates conflicts of interest or adversely affects our reputation or business interests.

- **Responsibility and Professionalism**

The employees are expected to demonstrate highest levels of personal responsibility, discipline and professionalism in all dealings with stakeholders. The accountability is at an individual level rather than collective. The employees should remain committed and enthusiastic to assume responsibility for action for the organization.

- **Gifts and Hospitality**

Business gifts and hospitality are sometimes used in the normal course of business activity. However, if offers of gifts or hospitality (including entertainment or travel) are frequent or of substantial value, they may create the perception of, or an actual conflict of interest or an 'illicit payment'. Therefore, no employee of the Company shall receive or offer, directly or indirectly, any gifts, donations, remuneration, hospitality, illegal payments and comparable benefits which are intended or perceived to be intended to obtain business (or uncompetitive) favours or decision for the conduct of the business. Normal gifts of commemorative nature for special events may be accepted and reported to the Board.

- **Confidentiality**

The Company's confidential information is a valuable asset and every employee and stakeholder must protect it. Safeguarding of personal and confidential information relating to a customer or employee should be strictly exercised. The Company maintains appropriate safeguards to respect the personal privacy of employees and protect the confidentiality of personal information about them. Any personal information should not be shared or discussed with any external agencies or employees, except where internally authorized or required by applicable law, regulation, jurisdiction, administrative or legislative body. All work, including but not limited to documents, research work, and business plans, created by employees, agents, representatives, contractors, consultants, or business partners on behalf of the Company is designated as and remains the property of the Company in perpetuity. Employee will respect the intellectual property of others and will adhere to all laws and contracts relating to intellectual property.

- **Anti-Corruption and Anti-Bribery**

Our employees and those representing us, including agents and intermediaries, shall not, directly or indirectly, offer or receive any illegal or improper payments or comparable benefits that are intended or perceived to obtain undue favours for the conduct of our business.

The Company has zero tolerance toward anything of value that may be seen as an attempt to influence an action or a decision in our dealings with various entities. This could include money, gifts, favors, entertainment etc. Any actions relating to bribery, kickbacks, improper payments should not be entertained. Employees are not permitted to accept or provide anything of value, including, but not limited to meals, accommodation, loans, cash, favorable terms or discounts on any product or service, services, equipment, products, transportation, use of vehicles, vacation or other facilities, securities, home improvements, tickets (travel, leisure, social, sporting events, etc.), gift certificates, gift cards, discount cards, memberships or consulting relationships, favorable employment, etc. in any form.

- **Freedom of Association**

We recognise that employees may be interested in joining associations or involving themselves in civic or public affairs in their personal capacities, provided such activities do not create an actual or potential conflict with the interests of our company. Our employees must notify and seek prior approval for any such activity as per the 'Conflicts of Interest' clause of this Code and in accordance with applicable company policies and law.

- **Working outside employment with us**

Taking employment, accepting a position of responsibility or running a business outside employment with our company, in your own time, with or without remuneration, could interfere with your ability to work effectively at our company or create conflicts of interest. Any such activity must not be with any customer, supplier, distributor or competitor of our company. Our employees must notify and seek prior approval for any such activity as per the 'Conflicts of Interest' clause of this Code and in accordance with applicable company policies and law.

- **Human Rights**

The Company do not employ children at our workplaces and does not support child labour. To promote this the Company encourages our Contractors / Suppliers also to work towards a no child labour policy in their industries.

The Company do not use forced labour in any form. The Company do not confiscate personal documents of our employees, or force them to make any payment to us or to anyone else in order to secure employment with us, or to work with us.

- **Workplace Health and Safety**

The Company strives to provide a safe work environment and comply with guidelines and applicable local laws or regulations that govern workplace health and safety.

- **Integrity of information and assets**

Our employees shall not make any wilful omissions or material misrepresentation that would compromise the integrity of our records, internal or external communications and reports, including the financial statements. Our employees shall seek proper authorisation prior to disclosing company or business-related information, and such disclosures shall be made in accordance with our company's policy.

- **Communication with Media**

Any official communication, verbal or electronic (which includes speeches, interviews etc.) with media and publishing houses, blog posts, websites, agencies, books, articles, podcasts, web casts, videos, can be undertaken only after authorization by the concerned authority of the Company. Please be alert in situations where employee may be perceived as representing the Company and does not make any statements on behalf of the organization unless he/she has been authorized to do so.

Our employees shall use all company assets, tangible and intangible, including computer and communication equipment, for the purpose for which they are provided and in order to conduct our business. Such assets shall not be misused. We shall establish processes to minimise the risk of fraud, and misappropriation or misuse of our assets.

➤ **For Our Customers**

• **Products and services**

The Company is committed to supplying products and services of world-class quality that meet all applicable standards. The products and services we offer shall comply with applicable laws, including product packaging, labelling and after-sales service obligations. We shall market our products and services on their own merits and not make unfair or misleading statements about the products and services of our competitors.

• **Fair Competition**

The Company supports the development and operation of competitive open markets and the liberalisation of trade and investment in each country and market in which we operate. The Company shall not enter into any activity constituting anti-competitive behaviour such as abuse of market dominance, collusion, participation in cartels or inappropriate exchange of information with competitors. We collect competitive information only in the normal course of business and obtain the same through legally permitted sources and means.

• **Dealings with Customers**

Our dealings with our customers shall be professional, fair and transparent. We respect our customers' right to privacy in relation to their personal data. We shall safeguard our customers' personal data, in accordance with applicable law

➤ **For Our Communities and the Environment**

• **Communities**

The Company is committed to good corporate citizenship, and shall actively assist in the improvement of the quality of life of the people in the communities in which we operate. The Company engages with the community and other stakeholders to minimise any adverse impact that our business operations may have on the local community and the environment. We encourage our workforce to volunteer on projects that benefit the communities in which we operate, provided the principles of this Code, where applicable, and in particular the 'Conflicts of Interest' clause are followed.

• **The Environment**

In the production and sale of our products and services, we strive for environmental sustainability and comply with all applicable laws and regulations. We seek to prevent the wasteful use of natural resources and are committed to improving the environment, particularly with regard to the emission of greenhouse gases, consumption of water and energy, and the management of waste and hazardous materials. We shall endeavour to offset the effect of climate change in our activities.

➤ **For Our Value-Chain Partners**

We shall select our suppliers and service providers fairly and transparently. We seek to work with suppliers and service providers who can demonstrate that they share similar values. We expect them to adopt ethical standards comparable to our own. Our suppliers and service providers shall represent our company only with duly authorised written permission from our company. They are expected to abide by the Code in their interactions with, and on behalf of us, including respecting the confidentiality of information shared with them. We shall ensure that any gifts or hospitality received from, or given to, our suppliers or service providers comply with our company's gifts and hospitality policy. We respect our obligations on the use of third party intellectual property and data.

➤ **For Our Financial Stakeholders**

The Company is committed to enhancing stakeholders' value and complying with laws and regulations that govern stakeholders' rights. We shall inform our financial stakeholders about relevant aspects of our business in a fair, accurate and timely manner and shall disclose such information in accordance with applicable law and agreements. We shall keep accurate records of our activities and shall adhere to disclosure standards in accordance with applicable law and industry standards.

**VI. Insider Trading**

Our employees must not indulge in any form of insider trading nor assist others, including immediate family, friends or business associates, to derive any benefit from access to and possession of price sensitive information that is not in the public domain. Such information would include information about our company, our group companies, our clients and our suppliers.

The Board of Directors of the Company has approved and adopted the Code of Conduct for Prevention of Insider Trading in line with the standards prescribed under Regulation 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("Insider Trading Regulations"). As an employee of the Company, we may have access to Unpublished Price Sensitive Information (UPSI) about the Company, our clients and companies that conduct business with us. The Code and Insider Trading Regulations, prohibits employees of the Company from communicating or causing to communicate, provide, or allow access to any UPSI, relating to the Company or that of its shares/securities listed or proposed to be listed, to any person except in furtherance of a legitimate purpose or performance of duties or discharge of legal obligations. No employee shall indulge in gambling or speculative activities in any shares, stocks, securities, commodities or valuables. He/she can, however, make bonafide investment of his/her own funds in such securities as he/she may wish to buy.

**VII. Prohibited Drugs and Substances**

Use of prohibited drugs and substances creates genuine safety and other risks at our workplaces. We do not tolerate prohibited drugs and substances from being possessed, consumed or distributed at our workplaces, or in the course of company duties.

**VIII. Conflicts of Interest**

An employee of the Company shall not engage in any business, relationship or activity which might detrimentally conflict with the interest of the Company or its subsidiary. Conflict of interest issues may arise in dealings between employees and vendors, employees and customers, employees and counterparties / other entities, employees and their acquaintances and also employees and relatives. A conflict of interest arises when any dealing with any of the entities may appear to be influenced by employees' relationship with them. Such relationships may impair an objective or impartial assessment of the dealing/transaction and may not, therefore, be in the best interests of the Company. It may even result in a financial/non-financial gain to the employee, his family member or acquaintance. Some examples of situations where conflict of interest may arise are-

- a. Accepting engagement outside the Company that may benefit employee in any manner;
- b. Taking a business decision (including lending decisions, guarantees) that may result in personal gain, or benefit to a relative or acquaintance;
- c. Using official authority or knowledge of confidential information for personal benefit;
- d. Serving in a fiduciary capacity or as a director, official, any elected post of a company or political party outside of the Company without approval by the Company;



- e. Accepting money, favours, gifts, or other benefits (seen to be beyond normal business courtesies) that may influence business or commercial decisions of the Company;
- f. Promoting a particular vendor or entity for personal gain;
- g. Using the Company's facilities, employees, funds, property or resources towards personal activities;
- h. competing with the Company for the purchase or sale of property, services or other interests or taking personal advantage of an opportunity in which the Company has an interest;
- i. Contributing to a charitable cause/fund at the behest of a customer in order to maintain a business relationship.

Should any actual or potential conflicts of interest arise, the concerned person must immediately report such conflicts to the competent authority from Company, the competent authority shall report such cases to the Board of Directors, and shall revert to the employee within a reasonable time, so as to enable the concerned employee to take necessary action as advised to resolve or avoid the conflict in an expeditious manner.

### **IX. Accountability**

This Code is more than a set of prescriptive guidelines issued solely for the purpose of formal compliance. It represents our collective commitment to our value system and to our core principles.

Every person employed by us, directly or indirectly, should expect to be held accountable for his/her behaviour. Should such behaviour violate this Code, they may be subject to action according to their employment terms and relevant company policies.

When followed in letter and in spirit, this Code is 'lived' by our employees as well as those who work with us. It represents our shared responsibility to all our stakeholders, and our mutual commitment to each other.

### **X. Raising Concerns**

We encourage our employees, customers, suppliers and other stakeholders to raise concerns or make disclosures when they become aware of any actual or potential violation of our Code, policies or law. We also encourage reporting of any event (actual or potential) of misconduct that is not reflective of our values and principles.

Avenues available for raising concerns or queries or reporting cases could include:

- Immediate line manager or the Human Resources department of our company;
- The 'confidential reporting' third party ethics helpline (if available);
- Any other reporting channel set out in our company's 'Whistle Blower' policy.

We do not tolerate any form of retaliation against anyone reporting legitimate concerns. Anyone involved in targeting such a person will be subject to disciplinary action.

If you suspect that you or someone you know has been subjected to retaliation for raising a concern or for reporting a case, we encourage you to promptly contact your line manager, the Human Resources department and the Directors.

## **XI. Employee Declaration**

### **BAL's Code of Business Conduct and Ethics**

I, Mr. /Ms. \_\_\_\_\_ acknowledge that I have read the BAL's Code of Business Conduct and Ethics and understand my obligations as an employee to comply with the principles and policies outlined therein, including any amendments made by the Company from time to time.

I have read the BAL's Code of Business Conduct and Ethics document available on the Company's website and I acknowledge that as a BAL employee I am required to comply with the guidelines described therein and failure to do so may subject me to action as per my employment terms and relevant company policies.

Signature: \_\_\_\_\_

Date:

Name of Employee:

Department:

Place / Location:

*(Please submit this declaration to your Human Resource department of your Location.)*