

# CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT



**Epigral Limited**

(formerly known as **Meghmani Finechem Limited**)  
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The Board of Directors (the “Board”) and the Senior Management of Epigral Limited (previously known as Meghmani Finechem Limited) [“the Company”] subscribe to the following Code of Conduct (“Code”) adopted by the Board. All employees irrespective of level, across all units and offices of the Company, are expected to adhere to the following tenets of the Code:

**1. National Interest**

**EPIGRAL** shall be committed in all its actions to benefit the economic development of the countries in which it operates, and shall not engage in any activity that would adversely affect such objectives. It shall not undertake any project or activity to the detriment of the nation's interests or those that will have any adverse impact on the social and cultural life patterns of its citizens. **EPIGRAL** shall conduct its business affairs in accordance with the economic, development and foreign policies, objectives and priorities of the nation's government and shall strive to make a positive contribution to the achievement of such goals at the international, national and regional level as appropriate.

**2. Financial reporting and records**

**EPIGRAL** shall prepare and maintain its accounts fairly and accurately 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. All required information shall be accessible to company auditors and other authorized parties and government agencies. There shall be no wilful omissions of any company transactions from the books and records, no advance income recognition and no hidden bank account and funds.

**3. Competition**

**EPIGRAL** shall fully strive for the establishment and support of a competitive open market economy in India and abroad and shall cooperate in the efforts to promote the progressive and judicious liberalization of trade and investment by a country. Specifically, **EPIGRAL** shall not engage in activities, which generate or support the formation of monopolies, dominant market positions, cartels and similar unfair trade practices.

**4. Equal-opportunities to employees**

**EPIGRAL** shall provide equal opportunities to all its employees and all qualified applicants for employment without regard to their race, caste, religion, color, ancestry, marital status, sex, age, nationality, disability and veteran status. Employees of **EPIGRAL** shall be treated with dignity and in accordance with the **EPIGRAL**'s policy to maintain a Work environment free of sexual harassment, whether physical, verbal or psychological.

**5. Gifts and donations**

Company and its employees shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits which are intended to or perceived to obtain business or uncompetitive favour for the conduct of its business.

However, the company and its employees may accept and offer nominal gifts, which are customarily given and are of commemorative nature for special events.

**6. Government agencies**

The company and its employees shall not offer or give any company funds or property as donation to any government agencies or their representatives, directly or through intermediaries, in order to obtain any favourable performance of official duties.

**7. Political non-alignment**

The company shall be committed to and support a functioning democratic constitution and system with a transparent and fair electoral system in India. **EPIGRAL** shall not support directly or indirectly any specific political party or candidate for political office. The company shall not offer or give any company funds or property as donations, directly or indirectly, to any specific political party, candidate or campaign.

**8. Health, safety and environment**

The company shall strive to provide a safe and healthy working environment and comply, in the conduct of its business affairs, with all regulations regarding the preservation of the environment of the territory it operates in. **EPIGRAL** shall be committed to prevent the wasteful use of natural resources and minimize any hazardous impact of the development, production, use and disposal of any of its products on the ecological environment.

**9. Quality of products and services**

The company shall be committed to supply goods of the highest quality a standard consistent with the requirements of the customers to ensure their total satisfaction. The quality standards of the company's goods should at least meet the required national standards and the company should endeavour to achieve international standards.

**10. Public representation of the Company**

The Company honours the information requirements of the public and its stakeholders. In all its public appearance with respect to disclosing company and business information to public constituencies such as the media, the financial community, employees and shareholders, **EPIGRAL** shall be represented only by specifically authorized directors and employees. It will be the sole responsibility of these authorized representatives to disclose information on the company.

**11. Third-party representation**

Parties which have business dealings with the company but are not members of the group such as consultants, agents, sales representatives, distributors, contractors, suppliers, etc. shall not be authorized to represent the company if their business conduct and ethics are known to be inconsistent with the Code.

**12. Shareholders**

The Company shall be committed to enhance shareholder value and comply with all regulations and laws that govern shareholders' Rights. The board of directors of **EPIGRAL** shall duly and fairly inform its shareholders about all relevant aspects of the company's business and disclose such information in accordance with the respective regulations and agreements.

**13. Ethical conduct**

Every employee of **EPIGRAL** which shall include whole-time directors and the managing director, shall deal on behalf of the company with professionalism, honesty, integrity as well as high moral and ethical standards. Such conduct shall be fair and transparent and be perceived to be as such by third parties. Every employee shall be responsible for the implementation of and compliance with the Code in his professional environment. Failure to adhere to the Code could attract the most severe consequences including termination of employment.

**14. Regulatory compliance**

Every employee of **EPIGRAL** shall, in his business conduct, comply with all applicable laws and regulations, both in letter and in spirit, in all the territories in which he operates. If the ethical and professional standards set out in the applicable laws and regulations are below that of the Code, then the standards of the Code shall prevail.

**15. Concurrent employment**

An employee of **EPIGRAL** shall not, without the prior approval of the managing director of the company, accept employment or a position of responsibility (such as a consultant or a director) with any other company, nor provide 'freelance' services to anyone. In the case of a whole-time director or the managing director such prior approval must be obtained from the board of directors of the company.

**16. Conflict of interest**

An employee of **EPIGRAL** shall not engage in any business, relationship or activity, which might detrimentally conflict with the interest of his company or the group. A conflict of interest, actual or potential, may arise where, directly or indirectly:

**17. Securities transactions and confidential information**

An employee of **EPIGRAL** and his immediate family shall not derive any benefit or assist others to derive any benefit from the access to and possession of information about the company or the group, which is not in the public domain and thus constitutes insider information.

An employee of **EPIGRAL** shall not use or proliferate information which is not available to the Investing public and which therefore constitutes insider information for malting or giving Advice on investment decisions on the securities of the company on which insider information has been obtained. Such insider information might include the following:

- Acquisition and divestiture of businesses or business units; Financial information such as profits, earnings and dividends; Announcement of new product introductions or developments; Asset revaluation's, investment decisions/plans, restructuring plans; Major supply and delivery agreements, raising finances.

**18. Protecting the company's assets**

The assets of the Company should not be misused but employed for the purpose of conducting the business for which they are duly authorized. These include tangible assets such as equipment and machinery, systems, facilities, materials, resources as well as intangible assets such as proprietary information, relationships with customers and suppliers, etc.

**19. Citizenship**

An employee of the Company shall in his private life be free to pursue an active role its civic or political affairs as long as it does not adversely affect the business or interests of the company or the group.

**20. Integrity of data furnished**

Every employee of the Company shall ensure, at all times the integrity of data or information furnished by him to the Company.

**21. Reporting concerns**

Every employee of the Company shall promptly report to the management any actual or possible violation of the Code or an event he becomes aware of that could affect the business or reputation of his or any other Group Company.

**22. Review of Code**

This Code will be reviewed and amended as and when required by the Board of Directors and/or its Committees.

**23. Website**

The Code shall be disclosed on the website of the Company.

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