

CODE OF CORPORATE GOVERNANCE & ETHICS

(Version 4.0)

July 1, 2018



For Queries & Suggestions write to:
Corporate Governance & Ethics Committee
Email: ethics@rpg.in

CHAIRMAN'S FOREWORD

The RPG Group has always stood for conducting business responsibly and ethically. The purpose of laying down the Code of Corporate Governance & Ethics is to clearly outline the principles of corporate governance that will apply in managing the affairs of our Group.

Personal responsibility and integrity is intrinsic to this Code. While we have ensured that the Code adheres to the various provisions and regulations of good governance, it is also true that integrity is a deeply personal quality and each one of us must take responsibility for the same. Integrity is a matter of attitude, a way of life that is non-negotiable. To me, it is not just about obeying the law, thereby, making it our duty at all times.

I would urge you that whenever you are in doubt about any matter that may have an ethical implication, you should seek guidance from the Corporate Governance & Ethics Committee (CGEC).

We are now publishing the 2018 version of the Code, which has been updated to ensure greater clarity and sharpness with regard to certain legal requirements.

I request all members of the RPG Group to familiarise themselves with the contents of the Code. Let us adopt the Code as a template to guide our daily behaviour, thus helping RPG retain its position as a truly great institution, which we are all proud to be a part of.

H. V. Goenka

Chairman, RPG Enterprises

July 1, 2018

OBJECTIVES & MONITORING OF THE CODE

The RPG Code of Corporate Governance & Ethics shall be observed by every employee in letter and spirit, in all the companies in the group (the Company).

The Company has set up the Corporate Governance & Ethics Committee (CGEC) which shall act as a central body for monitoring this Code.

Any employee or business associate of RPG Group Companies may represent any suggestion, complaints or report matters of violation of this Code.

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

Corporate Governance & Ethics Committee (CGEC)

RPG Enterprises
C/O CEAT Limited
208/213, 71-Sion-Trombay Road
Chembur
Mumbai – 400 071.

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1 DEFINITIONS / INTERPRETATION

- » **“Chief Executive Officer”** or **“CEO”** means the Business Head of the concerned RPG Company by whatever name called.
- » **“The Company”** or **“RPG company”** used in this Code means a company forming a part of or affiliated with the RPG Group, either by a licensed agreement or otherwise.

» **“Confidential Information”** shall comprise any and all types of proprietary and confidential information, whether furnished in writing, or electronically, but not limited to,

Inventions, discoveries, developments, improvements, trade secrets, know-how, ideas, techniques, designs, processes, formulae, data and software, manufacturing process and recipes for products (collectively, **“Inventions”**)

Plans for research, development, new products, marketing, acquiring and selling

Budgetin, financial information and tax planning measures

Production and sales information including prices, costs, quantities and information about suppliers and customers

Information about business relationships, potential joint ventures and other business deals being negotiated

Information about skills, compensation of the employees and consultants of any RPG Company

Confidential or proprietary information of a client or supplier provided to the Company by such client or supplier in the course of and for the purpose of its business dealings with the Company. Confidential information shall not include any information which has become available to the public through no fault of the receiving the party.

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- » **“Companies Act”** shall mean the Companies Act 2013 or the Companies Act 1956 to the extent that the respective provisions are in force as amended or modified or replaced from time to time.
- » **“Code”** refers to this RPG Code of Corporate Governance and Ethics, Version 4.0
- » **“CGEC”** refers to the Corporate Governance & Ethics Committee.
- » **“Company Secretary”** means a Company Secretary, as defined in the Companies Act, 2013, employed by an RPG Company.
- » **“Employee”** or “RPG employee” shall mean all the employees of an RPG Company.
- » **“Insider”** means any person who is in possession of or having access to insider information (as defined under this Code) or any person who is a “connected person” as defined under Regulation 2(d) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.
- » **“Listing Agreement”** means the listing agreement entered into between the Company and the Stock Exchange(s) for listing of the securities of the Company with the Stock Exchange.
- » **“Listing Regulations”** means the Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended from time to time.
- » **“Relative”** of an employee or a director or any other person for the purpose of this Code shall mean the relative as defined in the Companies Act 2013 and or in the Listing Regulations and/or the Listing Agreement, as amended from time to time, as may be applicable.
- » **“Close Relative”** of an employee or a director or any other person for the purpose of this Code shall mean ‘immediate relative’ as defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015

- » **“Related Parties”** to an RPG Company shall mean the related parties as defined in the Companies Act 2013 and/or the Listing Regulations and/or Listing Agreement, as amended from time to time, as may be applicable.
- » **“RPG Enterprises”** means a Company incorporated under the provisions of Companies Act, 1956 having its registered office at RPG House, 463, Dr. Annie Besant Road, Worli, Mumbai 400 030.
- » **“RPG Group”** means a conglomerate comprising of various companies who have been licensed or permitted to use the RPG logo whether as a copyright or a trademark in the course of its business.
- » **“RPG logo”** means any logo or device which incorporates the letters/trademark “RPG” as a part thereof, as may be decided by RPG Enterprises from time to time.
- » Words importing the **masculine gender** also include the feminine, transgender and neutral gender.
- » Words importing the **singular number** include, where the context admits or requires, the plural number and vice versa.



2 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. These guidelines aim to achieve shareholder satisfaction.

Guidelines

- » Investor relations should be ethical, professional, transparent and investor friendly.
- » Relevant and accurate information should be disseminated and must be accurate and not misleading. It shall be informative to meet the needs of shareholders.
- » Respond to the queries and observations of the shareholders to the fullest extent permissible.
- » No information shall be made available on a selective basis to specified groups of investors.



Handling price sensitive information before it is made public:

All directors and employees of the Company shall,

Maintain the confidentiality of all un-published price sensitive information and shall not pass on, directly or indirectly, such information to any person with and without making a recommendation for the purchase or sale of shares of the Company or otherwise

Keep secure all files/papers containing confidential un-published price sensitive information

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).

➤ A senior officer as designated by the Company including CEO, CFO, Head of Investor relations, who is aligned to the role, shall be designated as Compliance Officer and he/she shall be responsible for dealing with the dissemination of information and disclosure of unpublished price sensitive information. Dissemination of all information and disclosure of unpublished price-sensitive information shall be effected by or through or on the instructions of the Chief Investor Relations Officer. Employees are required to approach the Chief Investor Relations Officer, and further intimate the Company Secretary, where disclosure of unpublished price sensitive information is to be effected so that such unpublished price sensitive information may be first disseminated to the appropriate Stock Exchange before being made public.



3 FINANCIAL REPORTING & RECORDS



Background

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

Guidelines

- » An RPG company shall prepare and maintain its accounts and financial statements 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 and employees who are involved in the task of maintaining accounts and/or providing information for such preparation are bound to provide true and accurate information which is not misleading in any manner whatsoever.

- » The financial statements, internal accounting, audit procedures and other such books and records maintained by the company shall reflect, fairly and accurately, all of the company's business transactions and disposition of assets, giving a true and fair view of the state of affairs of the company, and shall have internal controls to provide assurance to the company's board and shareholders that the transactions are accurate and legitimate. There shall be no willful omissions of any Company transactions from the books and records maintained by the Company.

- » All required information shall be accessible to the company auditors and other authorized parties and government agencies. The books of account and other books, papers and financial information maintained by an RPG company shall be open for inspection by any of the Directors of the Company; and the concerned officers and employees of the Company shall give to the person making such inspection, all assistance in connection with the inspection as may be reasonably expected to be given.

- » 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.



4 QUALITY OF PRODUCTS & SERVICES

Background

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

Guidelines

- » An RPG company shall be committed to supplying quality goods and services, backed by after-sales services consistent with the requirements of its customers within the legal framework .
- » No RPG Company or RPG employee shall indulge in any unfair or deceptive trade practice for the purpose of promoting the sale, use or supply of any of its goods or for the provision of any its services.
- » Advertising is an essential way of strong brand building and communicating with customers. However, RPG Companies must ensure that all advertisements of any businesses of RPG Group are done ethically.





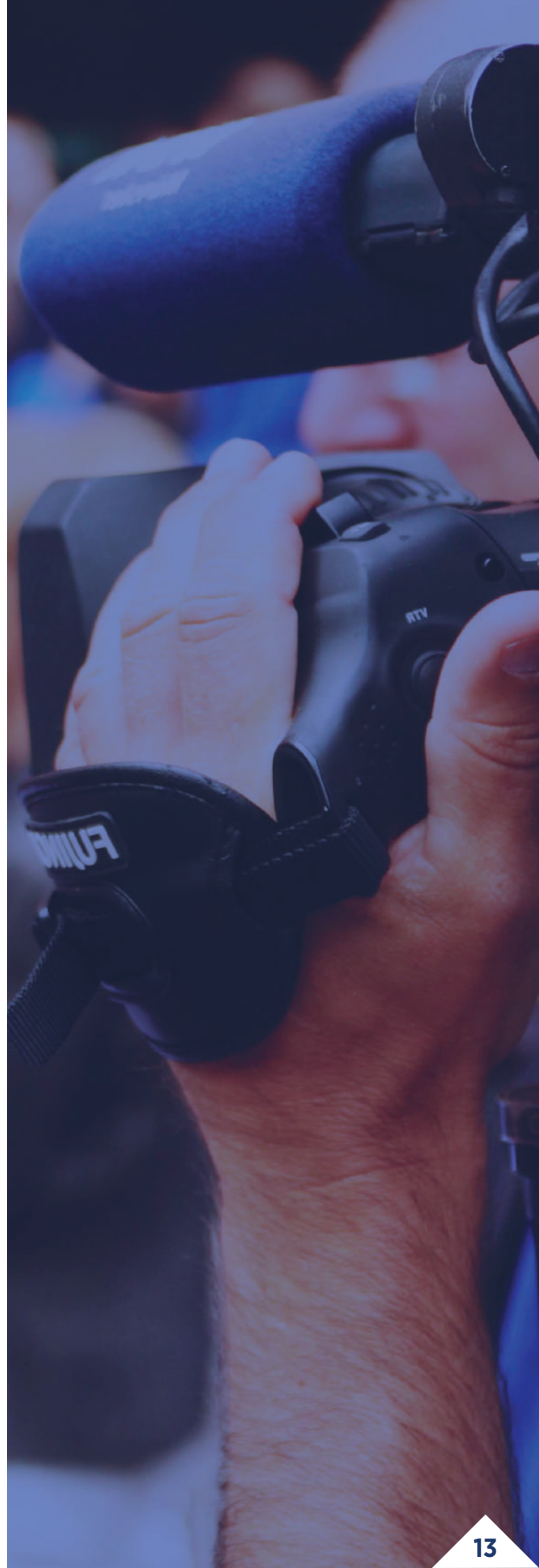
5 COMMUNICATION WITH MEDIA

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

- » Communication with Media will primarily be the responsibility of CEOs.
- » SBU Heads/Sales & Marketing Heads/Chief Financial Officer (CFO)/Group HR should communicate only on specific issues when the need arises, with prior approval of CEO/Group HR/ Group CFO.
- » Group Corporate Communications should be involved in all communications plans and activities besides their full responsibility for Group level communication.
- » No other individual is authorised to interact with media in any capacity (whether in their official or individual capacity or at an informal level) in respect of any matter concerning or touching upon the RPG Group and/or its products and services.



6 SOCIAL MEDIA

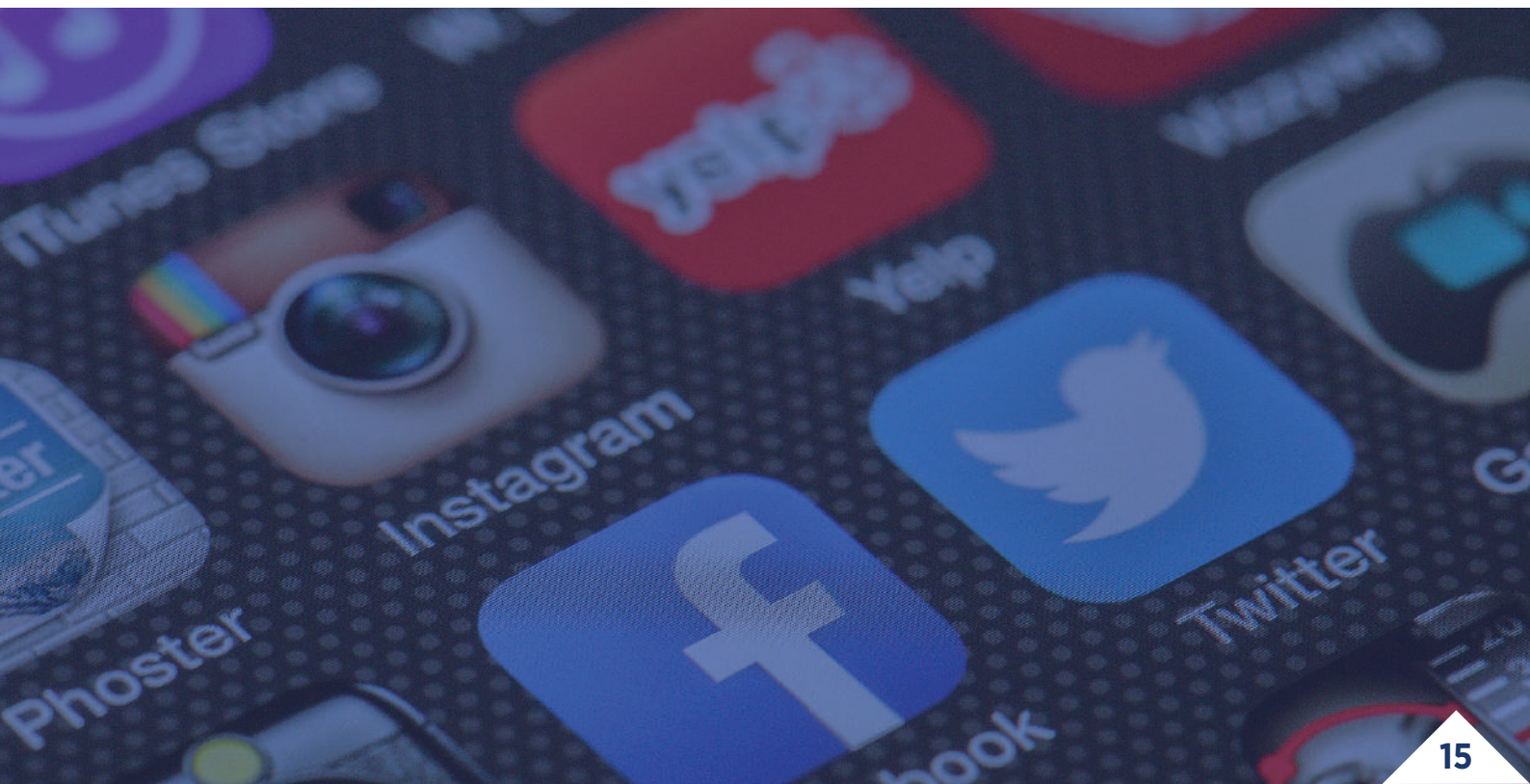


Background

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

- » Social Media includes, without limitation, sites and applications that enable users to create and/or share content and participate in social or other networking like Facebook, Twitter, LinkedIn, YouTube, Snapchat, Blogs, Wikis, and other online forums.
- » No proprietary information (non-public) of the Company or its Clients shall be posted and/or shared on or via Social Media.
- » While employees are encouraged to be expressive of their views, respect for others' views should be maintained.
- » No derogatory or inflammatory comments on either the Company, its employees or its clients and associates shall be made on or via Social Media.
- » Respect laws pertaining to copyright and other internet laws and avoid spreading rumours.
- » Employees shall maintain the Company's legal obligations towards its clients, customers, suppliers and employees. Employees shall not use any client's, customer's or supplier's name or logo in any posting without express approval or any information or details about any of the employees of the Company.





7 RPG LOGO / LETTERHEADS

Background

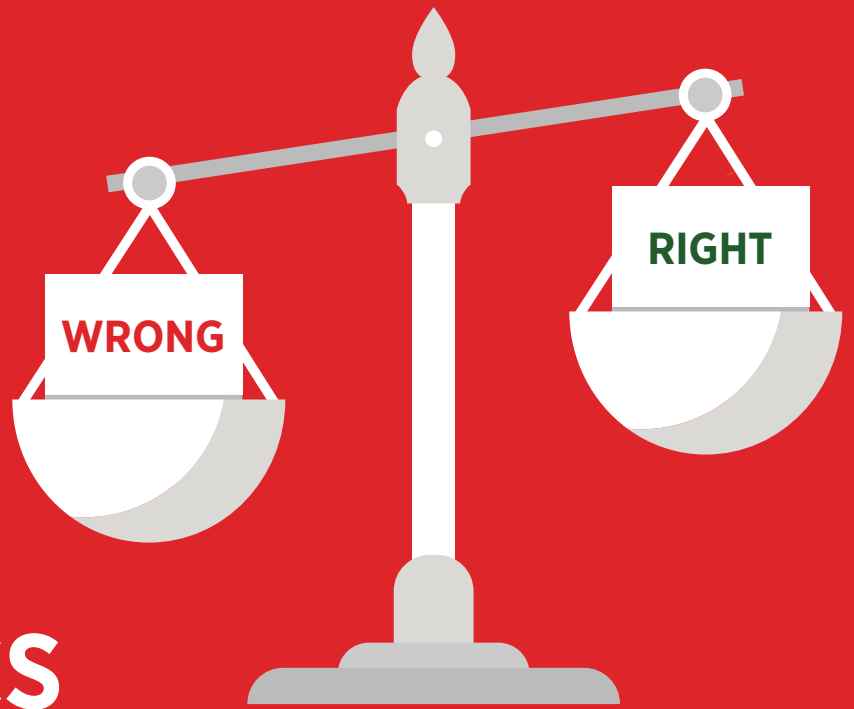
To ensure consistent practices within the Group with regard to usage of the trademark “RPG”, the RPG logo, the name “RPG Enterprises” and any other trademarks or brands incorporating the trademark “RPG” as a part thereof (the “**RPG Brands**”).

Guidelines

- » The use of the RPG Brands shall be governed by manuals, codes and agreements to be issued by RPG Enterprises. The use of the RPG brands by an RPG Company is defined in and regulated by a license agreement executed between RPG Enterprises and the concerned RPG Company (“RPG License Agreement.”). No RPG Company or its employees shall use the RPG brands except in the manner and for the purposes set out in the RPG License Agreement.
- » The RPG logo shall appear on all visiting cards of employees, of an RPG Company, which is permitted such use either under the RPG License Agreement or under prior written authority granted by RPG Enterprises. The format/position/presentation of this logo have been separately defined in the Corporate Identity Manual.
- » The logo should be clearly displayed on all official correspondence.
- » 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.

8

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

Company Interest
Duties

Personal Interest



8.1

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.
- » In addition to compliance with the provisions of the Companies Act, an employee of an RPG company:

- 01 Shall not accept a position of responsibility in any other non-RPG company or not-for-profit organisation without specific approval from the CEO
- 02 Shall not be involved in the decisions pertaining to companies where he/she holds financial interest directly or indirectly, including where such interest is held by a relative of such an RPG employee
- 03 Shall not direct business to a supplier managed by a relative, except a transaction made on arm's length basis
- 04 Shall not solicit subcontractors and vendors for donation/ advertisements to a charity, in which the employee is involved
- 05 Shall not use company facilities for personal purposes or for spouse's/relative's business
- 06 Shall not treat personal expense/trips as business expenses /trips
- 07 Shall not take up any job outside RPG Group
- 08 Shall not be in a position to influence career decision about a spouse or Relative who is an employee of an RPG Company. There will be a full disclosure by an employee to the Line Manager and HR with regard to a relative who could be another employee, customer, supplier/vendor. Relatives working for the same Company or in the same function will be normally discouraged.



Shall not pursue any business or profession outside RPG, including consultancy.



The above 9 conditions of Conflicts of Interest shall not apply to (whether for remuneration or otherwise) the following:

Nominations to the boards of RPG companies, joint ventures or associate companies

01

02

Memberships/positions of responsibility in educational/professional bodies, wherein such association will benefit the employee/RPG Company

Nominations/memberships in government committees/bodies or organisations

03

04

Exceptional circumstances, as determined by the competent authority

- » The Competent authority, in the case of all employees, shall be the Chief Executive Officer, who in turn shall report such exceptional cases to the CGEC on a quarterly basis. In the case of the Chief Executive Officer and Executive Directors, the Chairman 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 CEO. 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.
- » In the event the employee wishes to join a competitor, the employee concerned shall, simultaneously upon submission of the resignation, disclose his/her intention of joining the competitor and agrees to strictly adhere to the confidentiality obligations as per clause 8.6 of this Code even after cessation of his/her employment with an RPG Company. In addition, the employee should comply with the relevant HR policy in this regard.
- » 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 such employee.

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.



8.2

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 association/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 the CEO or the Chairman, as the case may be, should be obtained, for undertaking such activities.



Guidelines



8.3

GIFTS

- » Buying equipment from suppliers for personal use at high discounts (or discounts not ordinarily offered by the supplier) is absolutely prohibited.
- » Accepting free trips/holidays within India and/or abroad, for self and/or members of employees family, from suppliers is also absolutely prohibited.
- » Business associates such as JV partners, technology suppliers and other closely related companies may also make similar offers. These should be reported to by RPG Employees/CEO to the CEO or the Chairman, respectively, who shall provide guidance.
- » Small value gifts and flowers on festive occasions from anyone are normally acceptable. High-value gifts-being any gift in excess of Rs.2000/- in extraordinary circumstances, need to be specially approved by the CEO or the Chairman before acceptance.



Guidelines



8.4

DIRECTORSHIP OF FIRMS AND COMPANIES OUTSIDE THE GROUP

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

- » A new employee, who holds any Directorships at the time of joining an RPG company, may continue with such Directorships if the same is approved by the Chairman's office.



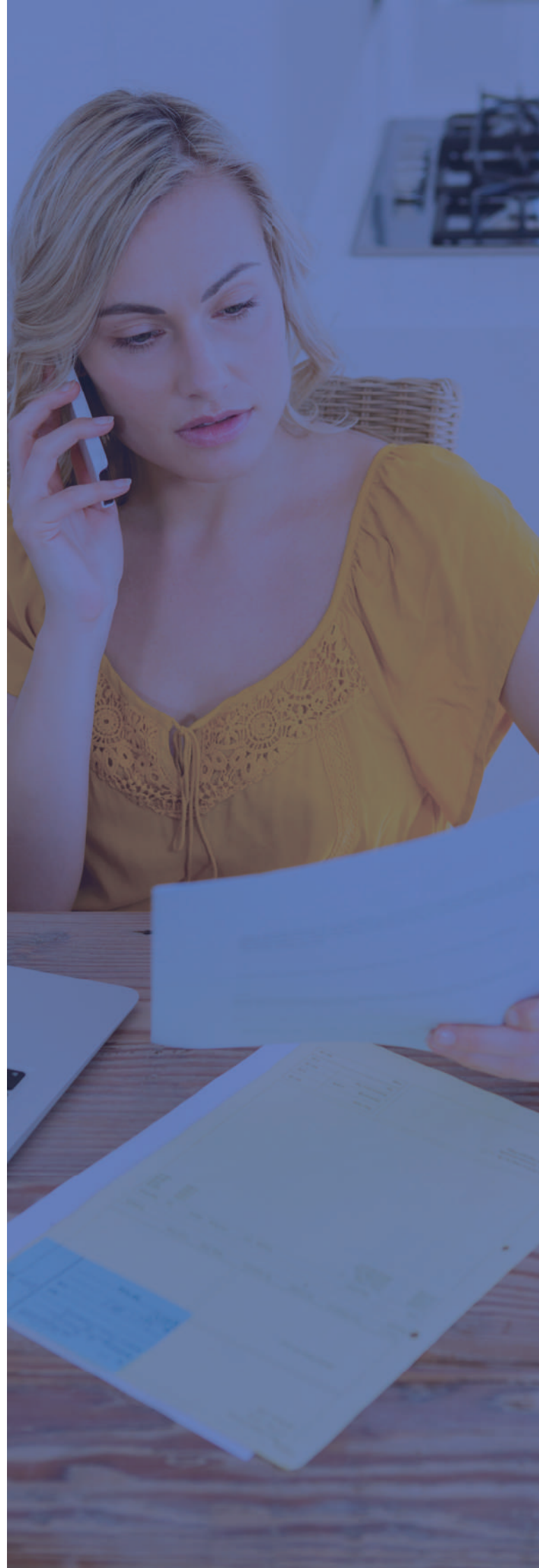
Guidelines



8.5

RELATIVES
AS COMPETITORS

- » Relatives or Close Relatives (as defined) 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 and employee should exercise great discretion in maintaining the confidentiality of Group/ company information.



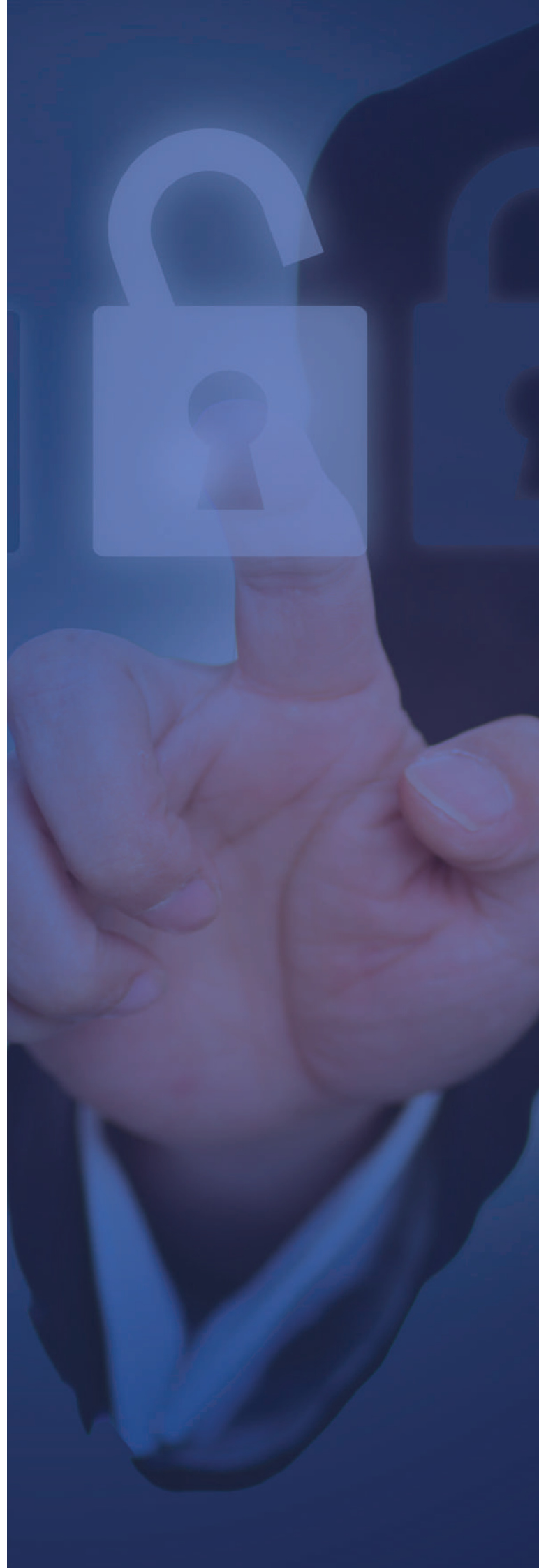
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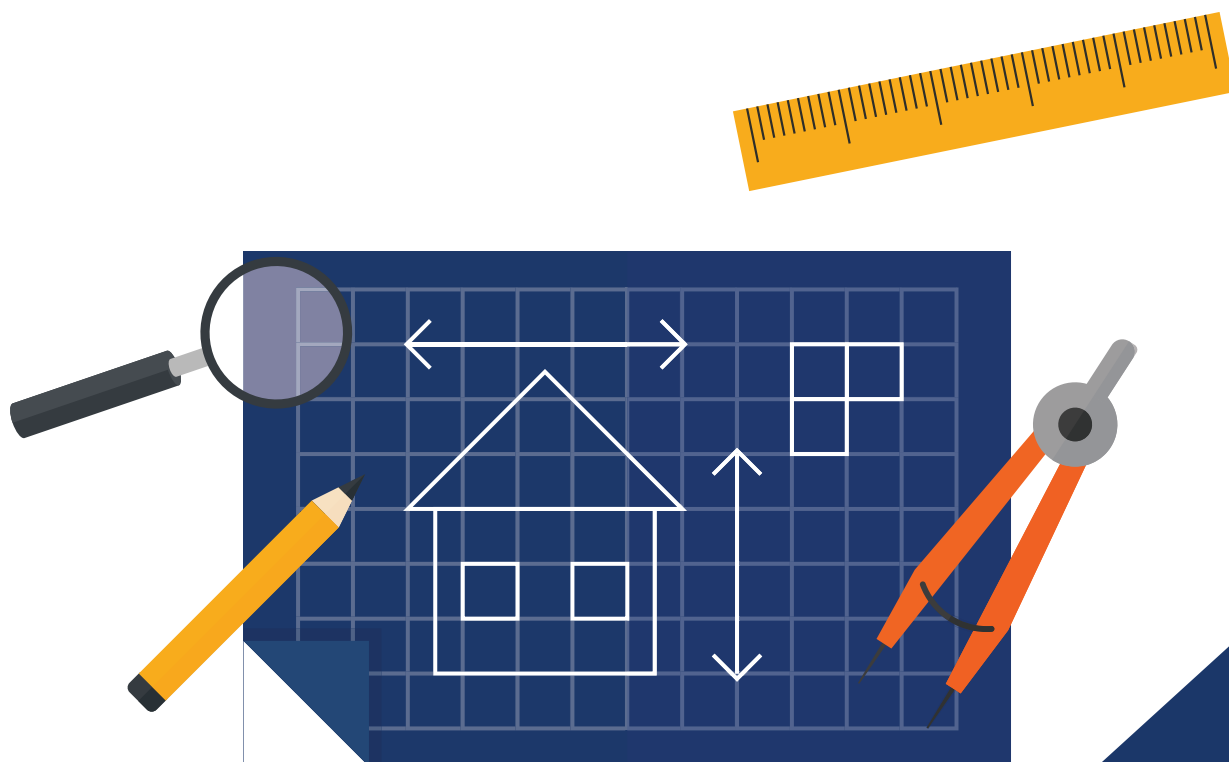
8.6

**CONFIDENTIALITY
AND DISCRETION**

- » A RPG employee, 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 any person including but not limited to the competitors, investment analysts, stock brokers, newspaper reporters and Government officials, unless otherwise required to be disclosed under prevalent laws or directive or court of law. Employees should maintain total confidentiality of all Confidential Information.



Guidelines



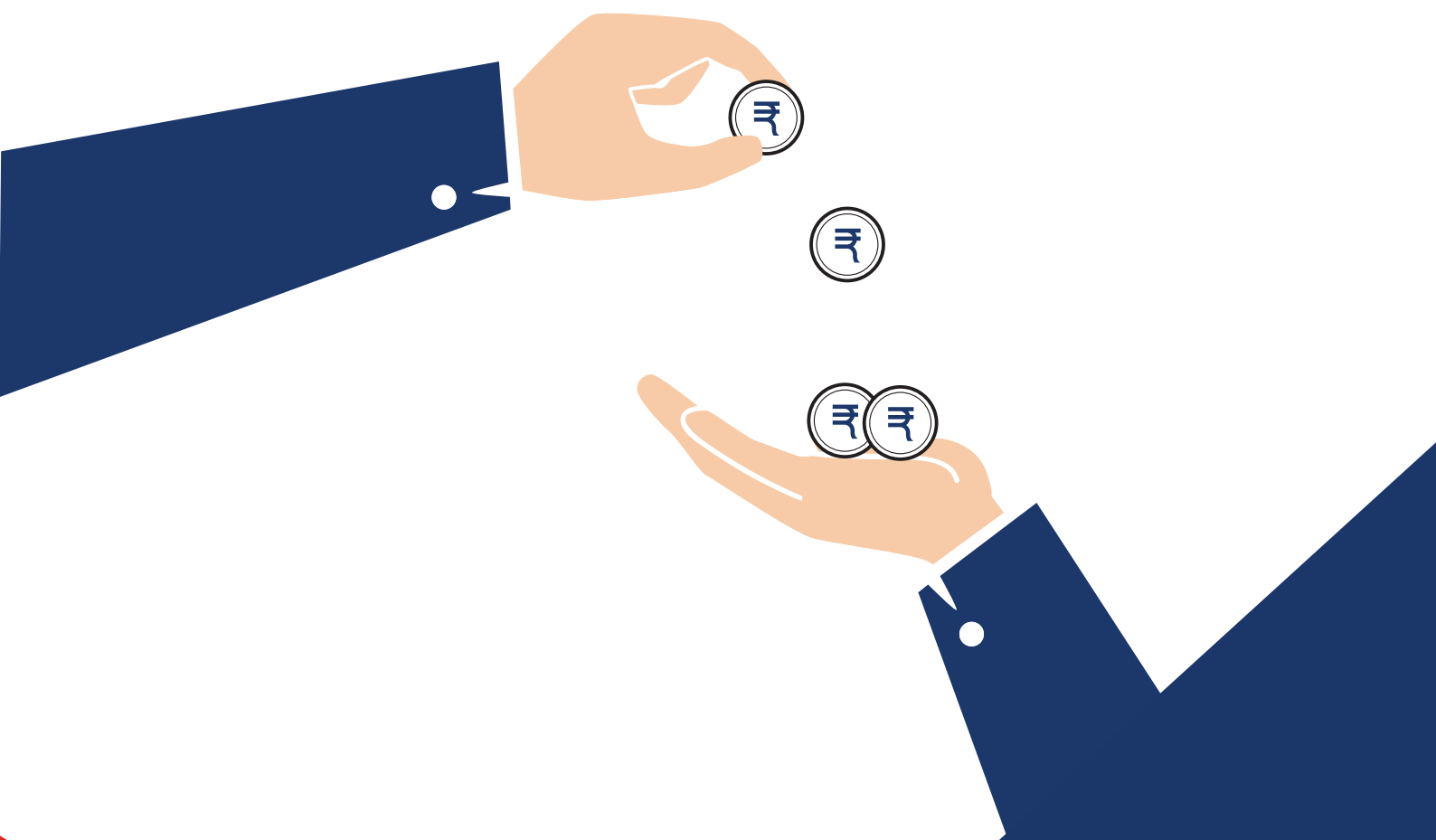
8.7

COMMON COMPANY CONTRACTORS FOR RESIDENTIAL HOMES

- » An RPG Employee should not have the same contractors/architects, who are doing work for the Company, for their personal jobs, unless approved in writing by the CEO/Chairman's Office.



Guidelines



8.8

**ACCEPTING
HONORARIA FOR
LECTURES OUTSIDE**

- This is not permissible unless specific prior approval is obtained from CEO/or the Chairman, as the case may be. Such honorarium should be given to the company or the company's foundation.



Guidelines



8.9

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 and devote all his/her professional time and energy to his/her employment with the Company. Any such involvement will result in a conflict of interest situation.



Guidelines



8.10

**PERSONAL
INTEGRITY**

01

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

02

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.

Guidelines



8.11

**SEXUAL
HARASSMENT
AT WORKPLACE**

- » RPG Group is committed to creating a safe and healthy working environment that enables the employees to work without any fear or prejudice, gender bias and sexual harassment at the workplace.

As a responsible corporate citizen, each RPG Company shall fully commit to the said stated objective and will not tolerate any form of sexual harassment at workplace and employees need to respect the dignity of women.

Each RPG Company has constituted an Internal Complaint Committee (ICC) to redress the complaints received from the women employees in accordance with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (“SHW Act” or “POSH”) and Rules made there under against the employees of the Company and also any visitor to its workplace or any other person with whom the employee has to interact for the purpose of and pursuant to her employment with the Company which is in the nature of sexual harassment defined in SHW Act, including but not limited to particularly the following unwelcome acts or behaviour, whether directly or by implication:

- 01 Physical contact and advances
- 02 A demand or request for sexual favours
- 03 Making sexually coloured remarks
- 04 Showing any kind of pornography

Any other unwelcome physical, verbal or non-verbal conduct of sexual nature or jokes of a sexual nature, which would include (though not be limited to):

(A)

Offensive flirtation or lewd or offensive remarks comments on a woman's body or appearance, sexual orientation, expression of sexual interest etc.

(B) Invasion of personal space, such as getting too close without a reason, or brushing against or cornering the woman employee

(C) Stalking a woman employee

(D) Tarnishing the woman employee's reputation by rumour-mongering about her private life

(E) Unwelcome social invitations, with sexual overtones commonly understood as flirting, including persistently asking a woman employee out, despite being turned down several times

(F) Threats, intimidation and/or blackmail around sexual favours or advances, or against a woman employee who speaks up about unwelcome behavior with sexual overtones.

06

Non-verbal conduct of a sexual nature may include the sending, sharing or display of sexually offensive or suggestive pictures, videos, objects or written materials, or gestures.

07

The following circumstances, among other circumstances, if it occurs or is present in relation to or connected with any act or behaviour of sexual harassment may amount to sexual harassment:

- Implied or explicit promise of preferential treatment in her employment; or,
- Implied or explicit threat of detrimental treatment in her employment; or,
- Implied or explicit threat about her present or future employment status; or,
- Interference with her work or creating an intimidating or offensive or hostile work environment for her; or,
- Humiliating treatment likely to affect her health or safety.
- A hostile or offensive work environment for a woman employee indicating the existence of sexual harassment could be created by various causes (not being the only causes for the same) such as exclusion from group activities or assignments without a valid reason; inappropriately giving too little or too much work; constantly overruling authority without just cause; unjustifiably monitoring everything that is done; blaming a woman employee constantly for errors without just cause; repeatedly singling out a woman employee by assigning her with demeaning and belittling jobs that are not part of her regular duties; sabotaging places or instruments of work; arbitrarily taking disciplinary action against a woman employee; controlling the person by withholding resources (such as time, budget, autonomy, and training) necessary to succeed etc.
- Humiliating treatment could include, but not be limited to, insults or humiliations with repeated attempts to exclude or isolate the woman employee; criticizing, insulting, blaming, reprimanding or condemning an employee in public; humiliating the woman employee in front of colleagues; engaging in smear campaigns against the woman employee etc.

- » ICC being a quasi-judicial body, having the power of the Civil Court, under Civil Procedure Court shall ensure that inquiry, proceedings, including the process of conciliation and award of compensation etc. shall always adhere to the provisions of SHW Act/Rules made thereunder.
- » ICC shall also deal with the malicious complaints made by any woman employee strictly as per the provisions of SHW Act and Rules made thereunder.
- » The RPG Companies shall ensure that the complainant shall not face retaliation from any official of the company for making any complaint under SHW Act.
- » Each RPG Company shall display, at a conspicuous place in the workplace, the penal consequences of sexual harassment and also the order constituting the ICC.
- » 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 and witnesses are not victimised or discriminated against while dealing with such complaints.
- » The victims of sexual harassment shall have the option to seek transfer of the perpetrator or their own transfer, should they deem necessary.
- » Each RPG Company will develop relevant information, education, communication and training material and shall organise awareness programmes to disseminate the provisions of SHW Act and enhance the understanding among all its employees.

- » Each RPG Company shall always comply with the provisions of SHW Act and Rules made thereunder, as amended from time to time, in letter and spirit.
- » For the purpose of clause 8.11 of the Code, the term “employee” shall be understood according to the meaning ascribed to it under Section 2 (f) of the SHW Act.



Guidelines



8.12

**CORRECTIVE
ACTION**

- » Corrective action may be required, even if such corrective action would result in a potential conflict of interest, in case there is a realistic possibility of damage and loss to an RPG company and/or if a situation could impair performance of an RPG Company or damage the RPG reputation, or result in a direct financial loss to an RPG Company.
- » 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 CEO or the Chairman as the case may be, in such cases.
- » Any queries related to this Code may be referred to the CGEC for resolution.
- » Any incidence on breach of any provision of this Code, including through anonymous letters should be referred to CGEC, for further action. CGEC has been empowered to initiate any inquiry proceedings/ investigations and decide upon disciplinary actions and/or institution of appropriate legal proceedings. The decision taken by the CGEC will be final and binding.



Guidelines



8.13

**FULL-TIME
EMPLOYMENT
WITH THE COMPANY**

- » An RPG Employee shall devote his/her whole time and attention to and use his/her best skills and care in the business and affairs of the Company and at all times faithfully and diligently perform such duties assigned to him/ her by the Company.
- » An RPG Employee shall not at any time during the continuance of the employment with an RPG Company 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.



Guidelines



8.14

**CONFIDENTIAL
INFORMATION
AND INTELLECTUAL
PROPERTY RIGHTS OF
THE COMPANY**

» As a corollary to the obligation of the Employee under the clauses mentioned above, the Employee shall devote his/her whole-time attention to the Company and use his/her best skills and care for the benefit of the Company. All the right title and interest in and to any discovery or invention or secret process or improvement in procedure made or discovered by the Employee or any work capable of copyright 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 vest exclusively in the Company from the time of the creation thereof and the Employee shall forthwith disclose such discovery or invention or secret process or improvement to the Company and if and whenever required to do so by the Company, the Employee shall, at the cost the Company, apply or join the Company in applying for letters, designs, 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.

» The Employee acknowledges that during his/her association with the Company, he/she will have access to and be furnished with such information, documents, records, trade secrets, processes, inventions, customer/supplier lists, etc. which would be sensitive for the Company and therefore would be treated as absolutely confidential and form a part of the Confidential Information of the Company and as the Employee, you may himself/herself develop a contributory to such Confidential Information. Hence, as a corollary to the duty to act always in the interest of the Company, the Employee 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.

» All Confidential Information belongs to the Company and is always to be used exclusively for the Company's benefit, needless to mention, such obligation of the Employee will have to be honoured, even after the Employee ceases to be associated with the Company. Hence, if there is any apprehension that the Confidential Information could be misused to the Company's detriment, the Employee should refrain from associating, joining, or taking up employment with any other person for such period, as is considered necessary by the Company. The Employee can also during his/her employment with the Company and during the notice period prior to his/her separation from the Company, be restrained from coming to work, associating or communicating with the Company officials for such time as is considered necessary.

» Considering the sensitivity of the Confidential Information which will come to the knowledge of the Employee, the Employee 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.

» The Employee shall not at any time within 12 (twelve) months after the cessation of his/her employment with the Company, either directly or indirectly, or through any proprietary firm or a partnership firm in which the Employee is a partner or through any Company in which the Employee is a shareholder or Director (holding 2% of the paid-up capital in that company), 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 or agent 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.

» An Employee shall also not request, encourage or cause any of the past, present or prospective client, 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 client, customer, supplier, employee or independent contractor.





8.15

ANTI-CORRUPTION

- All the activities and business conducted in the RPG Group should be free from the influence of corruption and bribery. RPG Employees and business partners of RPG Companies are expected to be aware of and follow all anti-corruption and anti-bribery laws everywhere the RPG Group does its business.



Guidelines



8.16

**SAFE AND HEALTHY
WORK ENVIRONMENT**

- » RPG Group considers employee well-being as a fundamental component of its success. RPG Companies shall take continuous steps to prevent workplace injuries and ill health and to provide RPG employees with a safe and healthy working environment by considering evolving industry practices and societal standards of care.





9 COMPETITION

Background

To ensure fair practices in the marketplace.

Guidelines

- » An RPG company and its employees will not carry on business activity in such manner which is illegal, unethical or through unfair business practices.





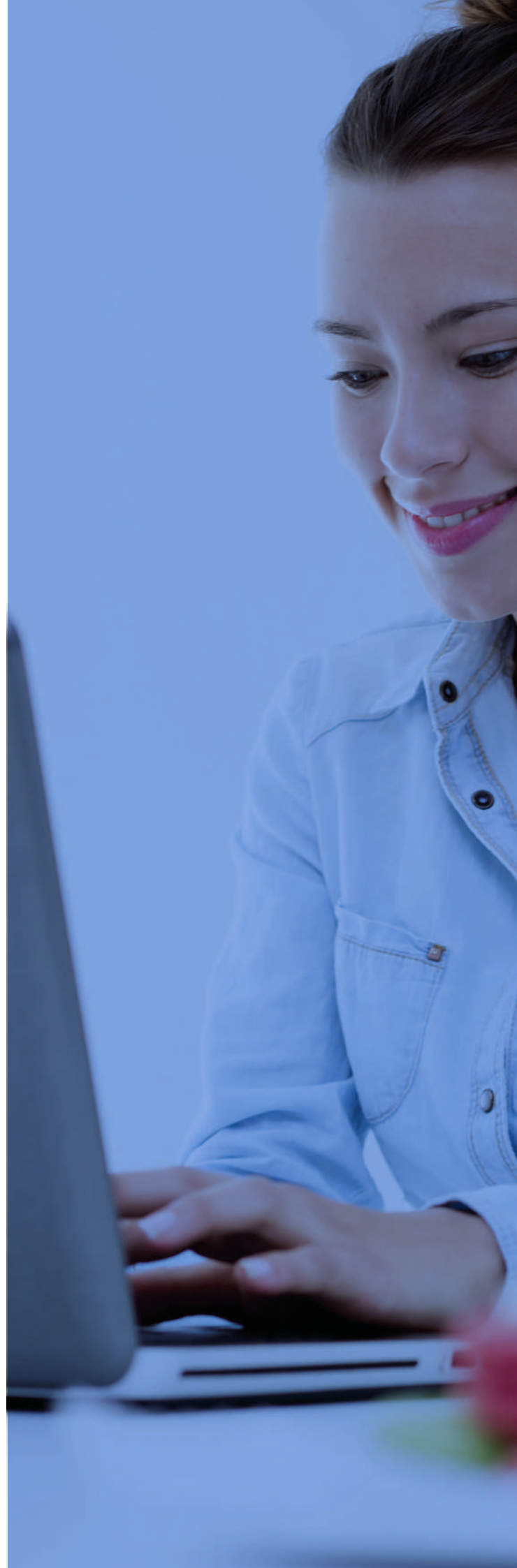
10 POLITICAL NON-ALIGNMENT

Background

As a secular and non-political enterprise, an RPG company shall not have any type of political alignments.

Guidelines

- » An RPG company shall be committed to and support the constitution and governance systems of the country in which it operates.
- » An RPG Company shall not support any specific political party and not have any political affiliations. However, it can give political contribution to an approved Electoral Trust, with the prior approval of the Chairman and the Board of Directors, subject to the provisions of the Companies Act. The Board's approval shall be sought after obtaining the consent of the Chairman.
- » RPG Employees are free to contribute to or participate in or be affiliated with a political party, as long as such contribution, participation or affiliation is independent of the RPG Employees' engagement with the Company and does not create any conflict of interest or impinge any work related commitments.





11

PROTECTING COMPANY ASSETS

Background

It is the responsibility of all employees to protect the interests of all stakeholders of an RPG company.

Guidelines

- » 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.





12 DONATIONS

Background

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

Guidelines

- » Donations, if any, by an RPG Company shall be made in accordance with the provisions of the Companies Act, 2013 with prior approval of the Board of Directors. The Board's approval shall be sought after obtaining the consent of the Chairman.
- » A non-business advertisement of in excess of Rs.10,000/-, including an advertisement in the souvenir or any similar support, either directly or indirectly, shall not be made without prior approval of the CEO /Chairman.





13

CORPORATE CITIZENSHIP

Background

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

Guidelines

- » An RPG company shall be committed to good corporate citizenship, not only in the compliance of all relevant laws and regulations, including applicable laws of the foreign country where the RPG company has business presence, but also by actively assisting in the improvement of the 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.
- » The 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 in accordance with the provisions of Section 135 of the Companies Act, 2013 and Rules made thereunder, as amended from time to time, particularly, the nature of the project undertaken and the spend on such projects. It is to be noted that Corporate Social Responsibility (“CSR”) projects or programs or activities that benefit only the employees of the company and their families, shall not be considered as CSR activities in accordance with section 135 of the Companies Act, 2013.
- » The RPG Company shall not treat these activities as optional, but should strive to incorporate them as an integral part of its business plan. A CSR Committee shall be constituted, in accordance with the provisions of Section 135 of the Companies Act, 2013, to formulate and monitor a CSR Policy, and perform such other functions as specified in the Companies Act, 2013 and the relevant Rules made thereunder.



14 CO-OPERATION AMONG 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

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 and the provisions of any agreement entered into between the Company and any third party.

In the procurement of products and services, an RPG company shall give preference to other RPG companies, as long as the terms of such procurement are on competitive terms as compared to third parties and such transactions are in compliance with the provisions of the Companies Act and other applicable laws. However, prior to such procurement, requisite approvals required under the provisions of the Companies Act, 2013, Listing Regulations and/or Listing Agreement shall be obtained.

In the procurement of products and services from, and the sharing of resources with, other RPG Companies, an RPG Company shall make such disclosures and/or obtain such approvals, as may be required under the provisions of the Companies Act, 2013, Listing Regulations, the Companies (Indian Accounting Standards) Rules, 2015 and/or under any other laws, rules and regulations as may be applicable.



15 COMPLIANCE WITH THE CODE

Background

For this Code to be effective, it is essential to ensure proper compliance at all levels.

Guidelines

- » Corporate Governance & Ethics Committee (CGEC) is responsible for ensuring these principles are communicated to and understood by all to whom these are addressed.
- » Compliance with this Code constitutes one of the terms and conditions of the employment of each and every RPG Employee of an RPG Company.
- » Every Employee is required to formally acknowledge that they have received this Code and understood that it is mandatory for them to comply with this Code at all the times.
- » The Employee will fully comply with all rules and regulations as applicable to the Company as well as the Code.
- » 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.
- » Employees are expected to report non-compliance or potential non-compliance to CGEC which in turn promises complete confidentiality.
- » Notwithstanding anything to the contrary in this Code or elsewhere if, in the opinion of the Company, an Employee commits any breach in the observance of performance of his/her obligations under the Code or his/her terms of employment with the Company or if the Employee is, in the opinion of the Company, guilty of any misconduct, including disobedience, breach of duty or gross carelessness or if he/she absents himself/herself 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 the services of the Employee under this clause) to terminate the employment of the Employee forthwith without notice whatsoever and/or to dismiss the Employee 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, the Employee will be entitled to your salary including all allowances up to the date of termination.



16 EQUAL OPPORTUNITIES

Background

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

Guidelines

- » An RPG company shall provide equal opportunities to all its employees and all qualified applicants for employment.
- » Employees of an RPG company shall be treated with dignity and without any discrimination based on gender, caste, class, religion, ethnic origin, sexual orientation, etc. in accordance with the RPG policy of maintaining a work environment free of all forms of harassment, whether physical, verbal, non-verbal or psychological.
- » RPG Companies to provide a platform where fundamental human rights of all the stakeholders are protected. RPG Companies stand committed to human rights while engaging with its employees, business partners and suppliers.





17 THIRD PARTY REPRESENTATION

Background

This Code seeks to prevent misuse of RPG intellectual properties by third parties or associates without express written consent.

Guidelines

- » Parties which have business dealings with an RPG Company 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 CEO if their business conduct and ethics are known to be inconsistent with the Code.
- » Third parties, which have business dealings with an RPG Company, 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 non-disclosure agreement with third parties to support confidentiality of information and to communicate to such third parties their obligations as to ensure that this Code is not breached and the reputation and goodwill of the RPG name and RPG Enterprises is always maintained.





18 REGULATORY COMPLIANCE

Background

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

Guidelines

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.

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02

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.



19 SECURITIES TRANSACTIONS & CONFIDENTIAL INFORMATION

Background

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

Guidelines

Insider information refers to unpublished, price-sensitive information about the Company or Group or its clients or suppliers that is not in the public domain. It means and includes any information relating to the Company or its securities, or its clients or suppliers or joint venture partners (including the securities of clients, suppliers or joint venture partners directly or indirectly, that is not generally available which, upon becoming generally available, is likely to materially affect the price of the securities of the Company or concerned RPG Group company and/or clients, suppliers or joint venture partner, as the case may be. Such insider information inter-alia includes (without limitation) the following:

- 1 Acquisition and divestiture of businesses or business units
- 2 Financial results and information such as profits, earnings and dividends
- 3 Announcement of new product introductions or developments
- 4 Asset revaluations
- 5 Investment decisions / plans
- 6 Restructuring plans
- 7 Major supply and delivery agreements
- 8 Raising of finances
- 9 Changes in key managerial personnel
- 10 Material events in accordance with Listing Regulations and/or the listing agreement

- » No Employee or insider shall communicate, provide, or allow access to any insider information, to any person including other RPG employees except where such communication is in furtherance of legitimate purposes, the performance of duties or discharge of legal obligations.
- » No person shall procure from, or cause the communication of insider information by any RPG employee or insider, except in furtherance of legitimate purposes, the performance of duties or discharge of legal obligations.
- » No Employee shall, while in possession of insider information trade in securities of any entity (“Target”) that are listed or proposed to be listed on a stock exchange when in possession of insider information relating to such Target.
- » No insider or RPG Employee, or his/her immediate family, shall derive any benefit or counsel, or assist others to derive any benefit, from access to and possession of insider information.
- » Further, no insider or RPG Employee shall use or proliferate insider information, especially that relating to securities listed or

proposed to be listed, 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.

- » All information shall be handled within the Company on a need-to-know basis and no insider information shall be communicated to any person except in furtherance of the insider’s legitimate purposes, the performance of duties or discharge of his legal obligations. To prevent the misuse of such information, the Company shall adopt a “Chinese Wall” policy which separates those areas of the Company which routinely have access to insider information, considered “inside areas”, from those areas which deal with sales/marketing/investment advice or other departments providing support services, considered “public areas”. The employees in the inside area shall not communicate any insider information to anyone in the public area.



In addition to what is set out in this Code, Employees of an RPG Company are required to comply with the Insider Trading Code and

for Fair Disclosure of Unpublished Price Sensitive Information of the concerned Company in connection with the use and dissemination of any and all insider information.

- » Each RPG Company shall identify and designate a 'Compliance Officer' to administer this Insider Trading Code and other requirements under the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("SEBI Regulations"). Employees and connected persons designated on the basis of their functional role ("designated persons") in the Company shall be governed by this Insider Trading Code.
- » The Compliance Officer shall specify the designated persons to be covered by such Insider Trading Code on the basis of their role and function in the Company.

- » 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 of the same.
- » An RPG Company shall ensure that it deals with only such market intermediary and other persons, who are required to handle Unpublished Price Sensitive Information, who have formulated a Code of Conduct as per the requirements of the SEBI Regulations (where such dealings involve Unpublished Price Sensitive Information).





20 INTEGRITY OF DATA FURNISHED

Background

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

Guidelines

- » 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 for 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.





21 WHISTLE BLOWER MECHANISM

Background

RPG Enterprises is committed to ensuring compliance with all the applicable laws, Code of Corporate Governance & Ethics adopted by it and also the policies and procedures framed by it from time to time, by the Directors and employees of the Company.

Guidelines

- » All the Directors and employees of an RPG Company or its suppliers or business partners shall report their genuine concerns and actual/potential violations of all the applicable laws, Code of Corporate Governance & Ethics and also the policies and procedures framed by it from time to time, to the designated officials of the Company fearlessly, as provided in Section 177 of the Companies Act, 2013 and Rules made thereunder, either by a letter or a document addressed to the Corporate Governance & Ethics Committee, RPG Enterprises, C/O CEAT Limited, 208/213, 71-Sion-Trombay Road, Chembur, Mumbai - 400 071; OR through Email: ethics@rpg.in.





