



THE YASH BIRLA GROUP

CODE OF BUSINESS CONDUCT AND ETHICS ZENITH BIRLA (INDIA) LIMITED

I. PREAMBLE

The purpose of the code is to promote ethical conduct, maintain the trust and confidence of the public, deter wrongdoing, the good reputation of the Company and the unquestioned integrity of all personnel involved in the Company. The matters covered in this code are utmost importance to the Company, our shareholders and our business partners. Our promise is at the core of Corporate Governance practice in Zenith.

II. APPLICABILITY

1. Chairman
2. Managing Director/ Executive Director
3. Other Members of the Board
4. All Senior Management Personnel (SMP) up to the level of Assistant General Manager (AGM).

All the Officers are expected to abide by this code as well as other applicable Zenith policies or guidelines, as may be laid down from time to time. Any violation of this code may result in disciplinary action, up to and including immediate termination

III. CODE OF CONDUCT IN BRIEF

The code of conduct and ethics may be laid down in brief. The members are advised to read and understand carefully the code of conduct of the Company so as to understand and act in accordance with highest standards of personnel and professional integrity, honesty and ethical conducts.

The Board Members and the Senior Management Personnel of the Company:

1. Shall observe the highest standards of ethical conduct and integrity and shall work to the best of their ability and judgement.
2. Shall maintain and help the Company in maintaining highest degree of Corporate Governance practices
3. Shall act in utmost good faith and exercise due care, diligence and integrity in performing their office duties
4. Shall ensure that they use the Company's assets, properties, information and intellectual rights for official purpose only or as per the terms of their appointment
5. Shall not seek, accept or receive, directly or indirectly, any gift, payments or favour in whatsoever form from Company's business associates, which can be perceived as being given to gain favour or dealing with the Company and shall ensure that the Company's interests are never compromised
6. Shall maintain confidentiality of information entrusted by the Company or acquired during performance of their duties and shall not use it for personal gain or advantage.
7. Shall not commit any offences involving morale turpitude or any act contrary to law or opposed to the public policy
8. Shall not communicate with any member of press or publicity media or any other outside agency on matters concerning the Company, except through the designated spokespersons or authorised otherwise.
9. Shall not, without the prior approval of the Board or Senior Management, as the case may be, accept employment or a position of responsibility with any other organization for remuneration or otherwise that are prejudicial to the interests of the Company and shall not allow personal interest to conflict with the interest of the Company

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10. Shall in conformity with applicable legal provisions disclose personal and/ or financial interest in any business dealings concerning the Company and shall declare information about their relatives (spouse, dependent children and dependent parents) including transactions, if any, entered into with them.
11. Shall ensure compliance of the prescribed safety & environment related norms and other applicable codes, laws, rules, regulations and statutes, which if not complied with may, otherwise, disqualify him/ her from his/ her association with the Company
12. Shall ensure compliance with SEBI (Prohibition of Insider Trading) Regulations, 1992 as also other regulations as may become applicable to them from time to time.

IV. ACKNOWLEDGEMENT AND COMPLIANCE CERTIFICATE

Each Board Members and Senior Managers both present and future shall acknowledge receipt of the Code or any modification(s) thereto, in the acknowledgement form annexed to this Code as annexed herewith and shall also affirm compliance with this Code on an annual basis as at the end of the each financial year of the Company (as per Appendix I within 15 days of the close of every financial year).

Any breach of the aforesaid Code brought to the notice of the Compliance Officer or any member of the Board or Senior Management shall be reported to the Board of Directors of the Company for necessary action

To,
The Compliance Officer
Zenith Birla (India) Ltd.

Acknowledgement and Compliance Certificate

I, _____, being a member of the Board of Directors / Senior Management Personnel of Zenith Birla (India) Ltd. ("the Company") hereby acknowledge, confirm and certify that:

1. I have received, read and understood the Code of Business Conduct and Ethics for Directors, Senior Management Personnel and Functional Heads of the Company and understand that there may be additional policies are laws specific to my job.
2. I'm bound by the said Code to the extent applicable to my functions as a member of the Board of Directors and Senior Management Personnel of the Company.
3. During the Financial Year _____, I have complied with the provisions of this Code.
4. I'm not aware of nor am I a party to any non-compliance with the said Code
5. If I have question concerning the meaning or application of the code, any Company's policies are the legal and regulatory requirement applicable to my job, I know that I can consult the Compliance Officer and that my questions or reports to these sources will be maintained in confidence.

Signature,

Name and Designation

Date:

Note:

1. Please sign and return this form to Compliance Officer.
2. The code of conduct is also posted on the website of the Company viz. Zenithsteelpipes.com
3. In case of any queries, the same may be forwarded at: vimald@zenithsteelpipes.com

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ZENITH BIRLA (INDIA) LTD.

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1. INTRODUCTION

Zenith always considered Corporate Governance as an integral part of good management. In its strive to achieve excellence, the Company implemented the concepts of Corporate governance with openness, integrity and accountability. The code of conduct is expected to ensure compliance with legal requirements and our standards of business conduct. Zenith is committed to continuously reviewing and updating its policies and procedures, its organizational culture and high standard of professionalism. Therefore, this Code of Conduct is subject to modification from time to time.

2. DEFINITIONS

Unless the context otherwise indicates:

- a. **"Company"** means ZENITH BIRLA (INDIA) LIMITED, a limited liability company registered under the Indian Companies Act, 1956
- b. **"Business Dealing"** or **"Business Transaction"** means any kind of transaction to which the Company was, is, or is about to become, a party, except a transaction between the Company and an employee of the Company pursuant to the terms of any employee plans (as, for example, any retirement plan, profit sharing plan, stock option plan, employee residence purchases plan or the like), and except for a transaction between the Company and any person, firm, or corporation primarily situated and is deal with on the same terms as the other persons, firms, or corporations (as, for example, transactions involving the payment of dividends to stockholders, or the purchase of shares of stock in a corporation pursuant to an offer extended to other shareholders of the corporation).
- c. A **"Gift or Favor"** means anything of value; it may be in the form of money, goods, entertainment, services, price concessions not available to all Company employees or to members of the public generally, preferential treatment, the use of property or facilities, loans (except loans upon normal terms from a qualified lending institution), or in any other form
- d. **"Directly or indirectly"** refers to activities either by the employee personally, or by the employee through a family member, another company, or other party, or through a trust or other entity, which invests funds at the direction of the employee.
- e. **"Organization with which the Company does Business"** means any person, partnership, firm, corporation or governmental unit, sub-division or agency with which the Company deals for the sale, purchase, loan or rental of goods or services (excepting Company subsidiaries, foreign or domestic). It also refers to the owners, employees and other representatives of such organizations. The term includes, for example, distributors, dealers, and other purchasers of products which the Company finances; suppliers of materials, equipment, parts or services, and distributors, agents or representative of such suppliers; sub-contractors of suppliers if they furnish a substantial component or service for the product or service furnished by the supplier to the Company; real estate brokers, construction contractors and sub-contractors; advertising agencies and media representative; caterers; vending machine concessionaires; banks, securities dealers and brokers; insurance companies and agents; architects; attorneys; accountants; engineers; designers; and consultants.
- f. **"Financial Interest"** in an organization with which the Company does business means any interest, direct or indirect, in the financial success or failure of such an organization regardless of how such an interest may have been acquired. It includes, for example, owning stocks or bonds, being a partner, being a creditor, or having any other arrangement as a result of which there is an interest in or claim upon the assets or income of the organization. It also includes any option, warrant, agreement or other right or claim to acquire any such interest.

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- g. The phrase “to the extent known” refers to knowledge by an employee of the existence and extent of any financial interest held by a “family member”. An employee is to assume responsibility for acquiring knowledge concerning the financial interests of those family members who live in the employee’s home. As to family members who do not live in employee’s home, the reports should be based upon the employee’s own best knowledge, information and belief, and the employee need not make inquiry.
- h. The term “Relatives” will have the same meaning as defined under Section 6 of the Companies Act, 1956.

3. APPLICABILITY

The Code of Conduct is applicable to the following personnel referred to as Officers.

1. Chairman
2. Managing Director/ Executive Director
3. Other Members of the Board
4. All Senior Management Personnel (SMP) up to the level of Assistant General Manager (AGM).

Members of the Board and SMP are expected to read and understand this code and uphold the standards in day-to-day activities and comply with all applicable laws, rules and regulations, policies & procedures adopted by the Company.

4. POLICY ON NATIONAL INTEREST

We believe that it is rewarding to be better managed and governed and to align and intensify its activities with national interests. We are committed in all its actions to benefit the economic development of the countries in which we operate. We are committed not to undertake any business activity to the detriment of the national interest or those that will have any adverse impact on the social and cultural life patterns of its citizens.

5. GENERAL STANDARDS OF CONDUCT

The Company expects all employees, agents and contractors to exercise good judgment to ensure the safety and welfare of employees, agents and contractors and to maintain a cooperative, efficient, positive, harmonious and productive work environment and business organization.

6. HONEST AND ETHICAL CONDUCT

The Company expects all the Board Members and SMP to act on behalf of the Company in accordance with professionalism, honesty and integrity as well as high moral and ethical standards. Such conduct shall be fair, transparent and honest, which is free from fraud or deception.

7. POLICY ON CONFLICT OF INTEREST

The term conflict of interest pertains to situations in which financial or personal considerations may compromise, or have the appearance of compromising our judgment of professional activities. A conflict of interest exists where the interest or benefits of one person or entity conflict with the interests or benefits of the Company. These shall includes the following:

1. Use of company information

During the course of performing their activities, Company employees frequently acquire information about the Company, its business or the business of other organizations that has not yet been made

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