

Mihika Industries Limited

CODE OF CONDUCT

FOR

Board of Directors, Key Managerial Personnel and Senior Management personnel

1. Introduction

This Code of Conduct ("Code") shall be called "The Code of Conduct for Board of Directors, Key Managerial Personnel and Senior Management Personnel" of Mihika Industries Limited ("the Company").

The Company's policy is to conduct its business with responsibility, integrity, fairness, transparency and honesty. The purpose of the 'Code' is to reflect business practices and principles of behavior of the Board of Directors, Key Managerial Personnel and Senior Management Personnel in affirming their commitment to Good Governance in line with the Company's Philosophy on Corporate Governance. This Code sets out a broad policy for one's conduct in dealing with the Company, fellow directors and employees and the external environment in which the Company operates. The Board of Directors, Key Managerial Personnel and Senior Management Personnel shall not be involved in any activity that would have any adverse effect on the company.

2. Applicability

This 'Code' shall be applicable on the Board of Directors, Key Managerial Personnel and Senior Management Personnel of the Company.

3. Key Requirements

The Board of Directors, Key Managerial Personnel and Senior Management Personnel shall function within the authority conferred upon them by the Company, keeping the best interest of the Company in view and they -

- shall act with utmost care, skill, diligence and integrity;
- shall act in utmost good faith and fulfill the fiduciary obligations without allowing their independence of judgement to be compromised;
- shall not be involved in taking any decision on a subject matter in which conflict of personal interest arises or which in their opinion is likely to arise;
- shall avoid any dealing with a contractor, supplier or service provider that compromises the ability to transact business on a professional, impartial and competitive basis or influence decision to be made on behalf of the Company;
- shall not exploit for his own personal gain, opportunities that are discovered through use of corporate property, information or position, unless the opportunity is disclosed fully in writing to the Board of Directors and the Board declines to pursue such opportunity;

- shall not provide any information either formally or informally, to the press or any other public media, except as required in the performance of the regular corporate duties. Any information concerning the Company's business, its customers, suppliers, etc must be considered confidential and held in confidence; and
- shall protect the Company's assets including physical assets, information and intellectual rights and shall not use the same for personal gain.

4. Safety, Health and Environment

Company vision envisages no compromise in its commitment to safety, health and responsible care for the environment. Health and safety of the people in and around its area of operations are of paramount importance to the company.

5. Enforcement of Code

Each Director, Key Managerial Personnel and Senior Management Personnel shall be accountable for full compliance of this Code. If the ethical and professional standards set out in the applicable laws and regulations are below that of the Code than the standards of the Code shall prevail.

6. Amendments To The Code

The provisions of this Code can be amended/ modified by the Board of Directors of the Company from time to time and all such amendments/modifications shall take effect from such date as the Board may decide. The Board may delegate the authority to make amendment to the Code to the Chairman or any other Director as Board may deem fit..

7. Regular Compliance And Corporate Governance

Company is committed to high standards of corporate governance and believes in compliance of all the laws and regulations both in letter and spirit. Company is committed to provide accurate and complete information as required in time to all concerned including its stakeholders.

8. Consequences of Non- Compliance of This Code

In case of breach of this 'Code' by the Board of Directors, Key Managerial Personnel and Senior Management Personnel, the same shall be dealt with in accordance with the Discipline Rules of the Company.