

# **SWELECT ENERGY SYSTEMS LIMITED**

## **CODE OF CONDUCT FOR SENIOR MANAGEMENT**

The Company's philosophy on Corporate Governance is built on the fundamentals of fair and transparent Governance and Disclosure practices. This includes adherence to honest, ethical and professional conduct, respect for human values and individual dignity.

This Code lays down the broad principles and sets out responsibilities for the Conduct of the Senior Management of the Company in their pursuit of achieving the Company's goals and objectives. "Senior Management" means and includes the personnel of the Company who are members of its Core Management Team excluding the Board of Directors but including all Functional Heads and Executive Committee Members.

1. The Code comes into effect from 1st January 2006.
2. The Members shall strive towards excellence in achieving total customer satisfaction in all transactions relating to products and services through:
  - Dedicated Team Effort.
  - Continual improvement in Quality of the product and services.
  - Upgrading the employee skills through effective training.
  - Adopting the latest technologies and use of Scientific Instruments for perfection.
  - Compliance with the requirements of implemented Quality Management system and continually improving its effectiveness.
3. The Members shall be ethical role models by demonstrating the highest standards of Professionalism, Integrity and responsibility and foster an environment of trust and co-operation and will ensure proper usage of authority as delegated to them.
4. The Members shall devote full time for the Company's work and shall not undertake any direct/indirect business, pursuit or work, honorary or remunerative, in his own interest or in any entity which engages in activities in competition with the business or potential business of the Company. They shall not engage in any activity that interferes in the proper discharge of responsibilities or is in conflict with or prejudicial to the interests of the company.
5. The Members shall secure, preserve, safeguard and use Confidential information of the Company only to the best interests of the Company and shall not divulge any information to the Third parties or derive any benefit or assist others to derive any benefit from access to or possession of information of the Company. The confidentiality of the information shall be maintained notwithstanding the severance of association with the Company.

6. The members shall not use or proliferate information which is not available to the investing public and which therefore constitutes insider information for making or giving advice on investment decisions on the securities of the Company. The Members should be committed to adhering to SEBI (Prohibition of Insider Trading) Regulations

Such insider information includes the following:

- Acquisition and divestiture of businesses or business units.
  - Financial Information.
  - Announcement of new product introductions or developments.
  - Asset Revaluations.
  - Investment decisions/plans.
  - Restructuring plans.
  - Major supply and Delivery agreements and Raising finances.
7. The Members shall not accept gifts or hospitality beyond the customary level or any donations, loans or advances from the existing or potential suppliers, customers or third parties having business dealings with the Company.
  8. The Members are responsible for effective control and appropriate use of the Company's tangible and intangible resources, entrusted to them in the official discharge of their duty.
  9. The Members shall, in his or her conduct, comply with all applicable laws and regulations, both in letter and in spirit, in all territories in which he or she operates.
  10. The Members shall strive to provide a safe and healthy environment and comply, in the conduct of the business affairs, with all regulations regarding the preservation of the environment. They 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 and services on the ecological development.

The Members shall confirm that they have received, read and understood the Code of Conduct, and agree to comply with the Code in the format specified on the Annual Basis