

## Code of Conduct for Board Members and Senior Management

### **Applicability:**

The Code shall be applicable to:

1. Directors of Universal Starch Chem Allied Ltd.
2. Members of the senior Management of the Company (i.e. one level below the executive directors ,including all functional heads).

### **Objective:**

This Code sets forth the guiding principles on which the Directors and members of the senior Management of the Company shall conduct themselves and discharge their responsibilities towards the shareholders, government and regulatory agencies, customers, suppliers ,society at large and all others with whom the company is connected .The directors and members of the Senior Management recognize that they are the trustees and custodian of public money and in order to fulfill their fiduciary obligation and responsibilities, they shall maintain and continue to enjoy the trust and confidence of public at large by rendering their duties in an efficient and transparent manner.

### **Effective Date**

The Code comes into effect from 1<sup>st</sup> January 2006

### **The code**

- The directors and members of the Senior Management of the Company agree to abide by the following Code of Conduct.
- Make best efforts to attend the board, Committee, Members and other Company meetings.
- Always adhere and conform to all statutory and mandatory laws, rules, regulations, bye laws as may be applicable to the Company.
- Make concerted efforts to share and enhance the knowledge and information reserve in the Company.
- Ensure the security o all confidential information belonging to the Company in every possible manner.
- Be honest and fair in their dealing with Government authorities, stakeholders , customers, suppliers, service provider and business partners.
- Not to be associated in any way , directly or indirectly , with the competitors of

the Company while on Board or employment of the Company

- Not derive personal benefit or undue advantages (financial or otherwise) by virtue of their position or relationship with the Company.
  - i) shall adopt total transparency in their dealings with the Company
  - ii) shall disclose full details of any direct or indirect personal interest in  
dealings/transaction with the Company.
  - iii) shall not be a party to transaction or decisions involving conflict between their personal interest and the Company's interest.
  
- Do not accept or derive any personal gratification from suppliers. Service providers, business partners or any other agency in their dealings with them.
  
- Help in establishment of the Company as Equal Opportunity Employer.
  
- Cooperate with the Company in discharging its social responsibilities.
  
- Not to conduct themselves in a manner that harms or adversely affect the reputation of the Company in any way.
  
- Accept that they shall be accountable to the Board for their actions, violations and defaults in their capacity as a Directors/Member of the Senior Management of the Company. As the case may be.