



**CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT**

<b>Effective Date</b>	<b>Approved vide Board Meeting dated 01.01.2006</b>
<b>Last Revised</b>	<b>Approved in Board Meeting dated 09.08.2021</b>



## **Introduction**

The Company always endeavors to conduct the business in an ethical manner and create a work environment which is conducive to all the stakeholders it deals with. The Board Members and Senior Management act as trustees in the interest of all stakeholders of the Company by balancing conflicting interest, if any, between stakeholders for optimal benefit. The adoption of this Code of Conduct (the Code) by the Board stems from the fiduciary responsibility which the Board Members and the Senior Management Personnel have towards the stakeholders of Hindusthan National Glass & Industries Limited ('the Company') and in compliance with Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). In the observance of the Code, the Directors in their capacity as Directors, per se, will have a Directional role and the Executive Directors and Senior Management Personnel will have managerial and executive responsibility.

## **Applicability**

The Code applies to the Directors of the Company and its subsidiaries (hereinafter referred to as "Board Members) and Members of the Senior Management Team of the Company one level below the Executive Directors, viz. Business Heads, Unit Heads, Presidents, Joint Presidents, Senior Vice Presidents, Vice Presidents, up to the level of General Manager and all other executives having similar or equivalent rank in the Company and the Company Secretary of the Company (hereinafter referred to as "Senior Managers").

The Company Secretary shall be the Compliance Officer for the purpose of this Code.

The Code shall come into force with effect from 1 January 2006 and future amendments / modifications shall take effect from the date stated therein.

The Code shall be posted on the website of the Company.

## **Code of conduct**

The Board Members and Senior Managers shall observe the highest standards of ethical conduct and integrity and shall work to the best of their ability and judgement.

The Board Members and the Senior Managers of the Company:

- 1 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.
- 2 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.



- 3 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.
- 4 Shall not commit any offences involving moral turpitude or any act contrary to law or opposed to the public policy.
- 5 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.
- 6 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.
- 7 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.
- 8 Shall Act in accordance with the highest standard of personal and professional integrity, honesty and ethical conduct in the discharge of duties in the Company.
- 9 Shall observe and guide the Company in maintaining highest degree of Corporate Governance Practice.
- 10 To exercise independent judgement on issues of strategy, performance, policy matters, etc.
- 11 To observe the “Code of Conduct for dealing in Equity Shares and other securities of the Company” framed under the SEBI (Prohibition of Insider Trading) Regulation, 1992.
- 12 Not to hold any office or place of profit in the Company by himself/herself or by his/her relatives without full disclosure of information in connection therewith.
- 13 Not to divert to his/her own advantage any business opportunity that the Company is in pursuit.
- 14 Not to compete, whether directly or indirectly, with the Company.
- 15 Not to charge personal expenses to the Company.



## **DUTIES**

### **(a) Applicable to all Directors:**

The Directors of the Company shall, in terms of Section 166 of the Companies Act, 2013:

- I. act in accordance with the Articles of Association of the Company.
- II. act in good faith in order to promote the objects of the Company in the interest of all its stakeholders and for the protection of environment.
- III. exercise duties with due and reasonable care, skill and judgement and also exercise their independent judgement.
- IV. not involve in a situation in which they may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- V. not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners or associates.
- VI. not assign his office and any assignment so made shall be void. In addition to the above, from the good corporate governance perspective, Directors shall strive to attend all Board Meetings and General Meetings of the Company.

### **(b) Applicable to Independent Directors:**

Additionally, the Independent Directors of the Company shall also ensure compliance with the Code for Independent Directors as specified in Schedule IV of the Companies Act, 2013 especially with regard to the duties of Independent Directors laid down therein. Further, the Directors and Senior Management of the Company are expected to:

- I. keep themselves well informed about the Company and the external environment in which it operates;
- II. Comply with all the laws, rules and regulations and reporting the same in the applicable tool / systems established for the purpose

As regards the Senior Management Personnel, the principles described in this Code are general in nature and in addition to the HNGIL Code of Conduct.

### **ACKNOWLEDGEMENT OF RECEIPT OF THE CODE AND AFFIRMATION:**

Each Board Member and Senior Management Personnel shall acknowledge receipt of the Code at the time of appointment or being qualified as Senior Management Personnel or



any modification(s) thereto, and forward the same to the Compliance Officer in the format attached herewith as Annexure I.

As per the provisions of the Listing Regulations, Directors and the Senior Management Personnel of the Company would be required to furnish the certificate to the Managing Director affirming compliance with the Code of Conduct on an annual basis in the format attached as Annexure II.



**Annexure-I**  
**Certificate regarding receipt of the Code of Conduct**

To  
The Compliance Officer  
Hindusthan National Glass & Industries Limited

I ----- do hereby confirm receipt of the Code of Conduct and have read and understood the same. I also assure to provide affirmation of the compliance to the Code during my tenure as Director/Senior Management Personnel of the Company at the end of each Financial Year\_\_\_\_\_.

Name:-\_\_\_\_\_

Designation: \_\_\_\_\_

Date: \_\_\_\_\_

**Annexure II**  
**Annual affirmation to the Code of Conduct**

To  
The Compliance Officer  
Hindusthan National Glass & Industries Limited

I ----- do hereby affirm compliance with the Code of Conduct and certify that to the best of my knowledge and belief, I have not violated the provisions as laid down in the Company's Code of Conduct for Board Members and Senior Management, during the financial year \_\_\_\_\_.

\_\_\_\_\_  
Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Date: \_\_\_\_\_