

WINTAC Code of Conduct

1. Introduction

This Code of Conduct (the 'Code') helps maintain the standards of business conduct for Wintac Limited (the 'Company') and ensures compliance with legal requirements. The purpose of the Code is to deter wrongdoing and promote ethical conduct. The matters covered in this Code are of the utmost importance to the Company, our shareholders and our business partners.

2. Financial Reporting and Records

The Company shall prepare and maintain its accounts fairly and accurately in accordance with the accounting and financial reporting standards that represent the generally accepted guidelines, principles, standards, laws and regulations.

Internal accounting and audit procedures shall fairly and accurately reflect all of the company's business transactions and disposition of assets. All required information shall be accessible to company auditors and other authorised parties and government agencies. There shall be no willful omissions of any company transactions from the books and records, no advance income recognition and no hidden bank account and funds. Any willful material misrepresentation of and/or misinformation on the financial accounts and reports shall be regarded as a violation of the code, apart from inviting appropriate civil or criminal action under the relevant laws.

3. Equal Opportunities Employer

The company shall provide equal opportunities to all its employees and all qualified applicants for employment, without regard to their race, caste, religion, colour, ancestry, marital status, sex, age, nationality, disability and veteran status. Employees of the Company shall be treated with dignity and in accordance with the company policy to maintain a work environment free of sexual harassment, whether physical, verbal or psychological. Employee policies and practices shall be administered in a manner that would ensure that in all matters equal opportunity is provided to those eligible and the decisions are merit-based.

4. Gifts and Donations

The company and its employees shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits that are intended to, or perceived to obtain business or uncompetitive favours for the conduct of its business. However, the company and its

employees may accept and offer nominal gifts, which are customarily given and are of commemorative nature for special events.

5. Government Agencies

The company and its employees shall not offer or give any company funds or property as donation to any government agencies or their representatives, directly or through intermediaries, in order to obtain any favourable performance of official duties.

6. Health, Safety and Environment

The company shall strive to provide a safe and healthy working environment and comply, in the conduct of its business affairs, with all regulations regarding the preservation of the environment of the territory it operates in. The company shall be committed to prevent the wasteful use of natural resources and minimise any hazardous impact of the development, production, use and disposal of any of its products and services on the ecological environment.

7. Quality of Products and Services

The company shall be committed to supply goods and services of the highest quality standards backed by efficient after-sales service consistent with the requirements of the customers to ensure their total satisfaction. The quality standards of the company's goods and services should at least meet the required national standards and the company should endeavour to achieve international standards.

8. Third-Party Representation

Parties that have business dealings with the Company but are not members of the group such as consultants, agents, sales representatives, distributors, contractors, suppliers, etc. shall not be authorized to represent the company if their business conduct and ethics are known to be inconsistent with the code.

9. Shareholders

The Company shall be committed to enhance shareholder value and comply with all regulations and laws that govern shareholders' rights. The board of directors of the company shall duly and fairly inform its shareholders about all relevant aspects of the company's business and disclose such information in accordance with the respective regulations and agreements.

10. Ethical Conduct

Every employee of the Company, which shall include whole-time directors and the managing director, shall deal on behalf of the company with professionalism, honesty, integrity as well as high moral and ethical standards. Such conduct shall be fair and transparent and be perceived to be such by third parties. Every employee shall be responsible for the implementation of and compliance with the code in his professional environment. Failure to adhere to the code could attract the most severe consequences including termination of employment.

11. Regulatory Compliance

Every employee of the Company shall, in his business conduct, comply with all applicable laws and regulations, both in letter and in spirit, in all the territories in which he operates. If the ethical and professional standards set out in the applicable laws and regulations are below that of the code, then the standards of the code shall prevail.

12. Concurrent Employment

An employee of the Company shall not, without the prior written approval of the managing director of the company, accept employment or a position of responsibility (such as a consultant or a director) with any other company, nor provide "freelance" services to anyone. In the case of a whole-time director or the managing director, such prior approval must be obtained from the board of directors of the company.

13. Conflict of interest

An employee of the Company shall not engage in any business, relationship or activity, which might detrimentally conflict with the interest of the company. A conflict of interest, actual or potential, may arise where, directly or indirectly,

- (a) an employee of the Company engages in a business, relationship or activity with anyone who is party to a transaction with the company,
- (b) an employee is in a position to derive a personal benefit or a benefit to any of his relatives by making or influencing decisions relating to any transaction, and

- (c) an independent judgement of the company's best interest cannot be exercised.

The main areas of such actual or potential conflicts of interest would include the following:

- Financial interest of an employee of the company or his relatives including the holding of an investment in the subscribed share capital of any company or a share in any firm which is an actual or potential competitor, supplier, customer, distributor, joint venture or other alliance partner of the company. (The ownership of upto 1% of the subscribed share capital of a publicly held company shall not ordinarily constitute a financial interest for this purpose.)
- An employee of the company conducting business on behalf of his company or being in a position to influence a decision with regard to his company's business with a supplier or customer of which his relative is a principal, officer or representative, resulting in a benefit to him or his relative.
- Award of benefits such as increase in salary or other remuneration, posting, promotion or recruitment of a relative of an employee of a company where such an individual is in a position to influence the decision with regard to such benefits.
- Acceptance of gifts, donations, hospitality and/or entertainment beyond the customary level from existing or potential suppliers, customers or other third parties which have business dealings with the company.

Notwithstanding that such or other instances of conflict of interest exist due to any historical reasons, adequate and full disclosure by the interested employees should be made to the company's management. It is also incumbent upon every employee to make a full disclosure of any interest which the employee or the employee's immediate family, which would include parents, spouse and children, may have in a company or firm which is a supplier, customer, distributor of or has other business dealings with his company.

Every employee who is required to make a disclosure as mentioned above shall do so, in writing, to his immediate superior who shall forward the information along with his comments to the person designated for this purpose by the MD/CEO who in turn will place it before the MD/CEO and/or the board of directors/executive committee appointed by the board and, upon a decision being taken in the matter, the employee concerned will be required to take necessary action as advised to resolve/avoid the conflict.

If an employee fails to make a disclosure as required herein and the management of its own accord becomes aware of an instance of conflict of interest that ought to have been disclosed by the employee, the management would take a serious view of the matter and consider suitable disciplinary action against the employee.

14. Securities Transactions and Confidential Information

An employee of the company and his immediate family shall not derive any benefit or assist others to derive any benefit from the access to and possession of information about the company or the group which is not in the public domain and thus constitutes insider information. An employee of the company 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 on which such insider information has been obtained. Such insider information might include the following:

- . Acquisition and divestiture of businesses or business units
- . Financial information such as profits, earnings and dividends
- . Announcement of new product introductions or developments
- . Asset revaluations
- . Investment decisions/plans
- . Restructuring plans
- . Major supply and delivery agreements
- . Raising finances

The employee shall comply with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations and shall notify the Company about the transactions in the shares of the Company by the employee and their relatives as required under the said SEBI Regulations.

15. Protecting Company Assets

The assets of the company should not be misused but employed for the purpose of conducting the business for which they are duly authorised. These include tangible assets such as equipment and machinery, systems, facilities, materials, resources as well as intangible assets such as proprietary information, relationships with customers and suppliers, etc.

16. Citizenship

An employee of the company shall, in his private life, be free to pursue an active role in civic or political affairs as long as it does not adversely affect the business or interests of the company or the group.

17. Integrity of Data Furnished

Every employee of the company shall ensure, at all times, the integrity of data or information furnished by him to the company.

18. Reporting Concerns

Every employee of the company shall promptly report to the management when she / he becomes aware of any actual or possible violation of the Code or an event of misconduct, act of misdemeanor or act not in the company's interest. Such reporting shall be made available to suppliers and partners, too.

Any employee can choose to make a protected disclosure under the whistle-blower policy of the company, providing for reporting to the chairperson of the audit committee or the board of directors or specified authority. Such a protected disclosure shall be forwarded, when there is reasonable evidence to conclude that a violation is possible or has taken place, with a covering letter, which shall bear the identity of the whistle blower.

The company shall ensure protection to the whistle blower and any attempts to intimidate him/her would be treated as a violation of the Code"

19. Code of Conduct for Non-Executive Directors

Non-Executive Directors of a company will always act in the interest of the company and ensure that any other business or personal association which they may have, does not involve any conflict of interest with the operations of the company and his role therein. Non-Executive Directors will comply with all applicable laws and regulations of all the relevant regulatory and other authorities as may be applicable to such Directors in their individual capacities. Non-Executive directors will safeguard the confidentiality of all information received by them by virtue of their position.

ACKNOWLEDGEMENT OF RECEIPT OF CODE OF ETHICS FOR PRINCIPAL EXECUTIVE AND SENIOR OFFICERS

I have received and read the Company's Code of Ethics (the 'Code') for Principal Executive and Senior Officers. I understand the standards and policies contained in the

Code and understand that there may be additional policies or laws specific to my job. I agree to comply with the Code.

If I have questions concerning the meaning or application of the Code, my Company policies or the legal and regulatory requirements applicable to my job, I know I can consult the Finance Department and that my questions or reports to these sources will be maintained in confidence.

Officer Name

Signature

Date :