



Hari Orgochem Private Limited

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CODE OF CONDUCT

OBJECTIVE:

This document defines the standards of ethical conduct which each member of Hari Orgochem Pvt. Ltd. commits to abide by, in letter and in spirit. It is a reflection of our core philosophy, our values and our overall culture, and is intended to focus the attention of each employee on their conduct, provide guidance relating to handling of conflict of interest, ethical issues, and a mechanism to report potential conflicts or unethical conduct to help foster a culture of honesty and accountability.

SCOPE:

This Code of Conduct applies to all employees and officers of Hari Orgochem Pvt. Ltd., hereafter referred to as the Company.

(A) GENERAL PHILOSOPHY

The Company is proud of its reputation for integrity and honesty and is committed to these core values. Personal responsibility is at the core of the Company's principles and culture. The Company's reputation depends on you maintaining the highest standards of conduct in all business endeavours. You have a personal responsibility to protect this reputation, to do the right thing, and to act with honesty and integrity in all dealings with customers, business partners and each other. You should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

The principles set forth in this document describe how you should conduct yourself. This Code does not address every expectation or condition regarding proper and ethical business conduct. Good common sense is your best guide. It does not substitute for Company policies and procedures. In every business-related endeavour, you must follow the ethics and compliance principles set forth in this Code as well as all other applicable policies and procedures. Our success depends upon the dedication of our members of the workforce. We look to you and the other members to contribute to the success of Hari Orgochem Pvt. Ltd.

You are accountable for reading, understanding, and adhering to this Code. Further, compliance with all laws, rules and regulations related to Company activities is mandatory and your conduct must be such as to avoid even the appearance of impropriety. Failure to do so could result in disciplinary action; up to and including termination of employment.

If you are uncertain about what to do, refer to the relevant section of this Code. If you are still unsure, speak with your supervisor or, if you prefer, communicate with any of the other points of contact indicated. If you have any doubt, ask for help.

(B) GENERAL REQUIREMENT

The Code applies to Employees while working on the Company premises, at Company sponsored business and social events, or at any other place the Employee is a representative of the Company.

All the units of the Company and the parties with whom the Company has dealings shall operate in full compliance with relevant laws and regulations applicable to their operations and employment in the countries in which they operate. Violation of laws and regulations may subject an Employee, as well as the Company, to civil and/or criminal penalties. To assure compliance with applicable laws and regulations, the Company has established various policies and procedures. Employees have an obligation to comply with these and to promptly alert a responsible supervisor, or other appropriate internal authority of any deviation.

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Legal compliance is not intuitive. To comply with the law, employees must learn enough about the national, state and local laws that affect their work at the Company to spot potential issues and to obtain proper guidance on the right way to proceed. When there is any doubt as to the lawfulness of any proposed activity, Employees should seek advice from the Company's Management.

Parties with whom Company has Dealings

Employees engaged in business discussion with third parties such as consultants, agents, sales representatives, distributors, contractors and suppliers, shall ensure that such third parties do not represent the Company without its prior written permission. Employees shall endeavour to ensure that the third parties which have business dealings with the Company, such as consultants, agents, sales representatives, distributors, contractors and suppliers, abide by the Code in their interaction with the Company. It is also the responsibility of the Employees to familiarize and bind all third parties, including subcontractors with the Company's Code posted on the company's website (www.hariorgo.com) and comply with the same to the extent possible while representing the Company.

(C) CONFLICTS OF INTEREST AND GIFTS

The decisions and actions of Employees must be based on best interests of the Company and not personal relationships and benefits. Employees shall avoid potential or actual conflicts of interest between himself / themselves and the Company. Any situation that involves or may reasonably be expected to involve, a conflict of interest with the Company, should be disclosed promptly to the reporting supervisor, who shall address / take appropriate action and if necessary, he/she will inform the same to the department head.

For the Company to operate in a fair and open manner, it is very important that every Employee avoids any situation or interest, which might interfere with his/her judgment regarding his/her responsibilities to the Company, other employees, customers, vendors and other parties.

A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Company. Some of the conflicts (illustrative but not exhaustive) from which an Employee must refrain are set out below:

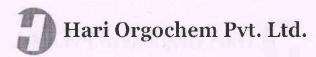
- Solicit or accept from customers, suppliers or others dealing with the Company any kind of gift or other
 personal, unearned benefits as a result of Employees' position or relationship with respect to the Company
 (other than non-monetary items of nominal intrinsic value). However, souvenirs / nominal gifts received up to
 a value of INR 1000, which are customarily given and are of commemorative nature for special events, will
 not be considered as an instance of conflict of interest.
- Have a financial interest in the Company's competitors, customers, suppliers or others dealing with the Company, which is likely to be a reason to exercise influence or affect his/her judgment;
- Have a consulting, managerial or employment relationship with a competitor, customer, supplier or others
 dealing with the Company.
- Acquire real property, leaseholds, patents or other property or rights in which the Company has, or Employee
 knows or have reason to believe at the time of acquisition that the Company is likely to have, an interest
 related to the business of the Company.
- Become a supplier to the Company, by running an enterprise in the name of self or near relative.

Employees should be mindful of 'conflicts of interest' with the Company and should endeavour to avoid them. In case there is likely to be a conflict of interest, he/she should make full disclosure of all facts and circumstances thereof to the next level in hierarchy of the Company and a prior written approval should be obtained there from.

If an Employees' family member is employed by a client or potential client of Company or otherwise involved in or in a position to influence a client or potential client's procurement of Company's products or services, the Employee is required to notify the head of the department.

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Company policy prohibits conflicts of interest, except as approved by:

- The Board of Directors, with respect to conflicts of interest related to directors, director nominees and executive officers; or
- Senior management, with respect to conflicts of interest related to all other persons.

Relatives and Conflict of Interest

In relation to hiring or engagement of any "immediate relatives" of Employees (being spouse, parent, child, sibling, parents of spouse, son-in-law, daughter-in-law, sibling of spouse, grandparent, grandchild, aunt, uncle, niece or nephew, immediate cousins, co-habituating couples and includes those who are in 'personal relationship' with an Employee) the following restrictions shall apply to the hiring of an immediate relative or engaging through contract:

- Within the same department, site or division as an immediate relative.
- At a position in the same line of authority in which employees can initiate or participate in decisions involving
 a direct benefit to the relative. Such decisions include hiring, retention, transfer, promotion and leave
 requests.
- Participation in the appointment, compensation, or performance evaluation of an immediate relative;
- To hire, transfer or promote to a position under the direct supervisory responsibility of an immediate relative.

The candidate, if relative of an Employee should mention the details of relative in the form submitted during the application process.

Additionally, it is the responsibility of each Employee to avoid situations that create a conflict of interest. Should Employees become immediate relatives or be in a relationship with an Employee during their employment and find themselves in a direct/indirect reporting or supervisory relationship, where a real or potential conflict of interest arises, such individuals must make the relevant disclosures to the Department Head and Business HR and thereafter, if need arises, seek a transfer or a change in the reporting relationship.

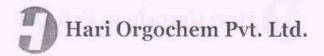
(D) PROTECTION AND PROPER USE OF COMPANY ASSETS

Each Employee has a personal responsibility to protect the assets of the Company from misuse or misappropriation. The assets of the Company include tangible assets, such as products, equipment, and facilities, as well as intangible assets, such as intellectual property, trade secrets and business information, client / customer information (including any non-public information learned as an employee, officer or director of the Company).

- Employees should protect the Company's property and ensure their efficient use for legitimate business purposes only;
- Company Property includes company funds, all written communications and all data and communications transmitted or received to or by, or contained in, the Company's electronic or telephonic systems, and Company stationery provided for official purpose;
- The use of Company Property, whether or not for personal gain, for any unlawful or improper purpose is prohibited;
- To ensure the protection and proper use of the Company's Property, each Employee should:
 - (a) Exercise due care to prevent theft, damage or misuse of Company Property;
 - (b) Report the actual or suspected theft, damage or misuse of Company Property to their supervisor;
 - (c) Use the Company's telephone system, other electronic communication services, written materials and other Property, primarily for business related purposes;
- As per Company Policy, only licensed software is permitted to be used across the organization. Employees shall not do any act which would result in unlicensed software being downloaded on any computer provided by the Company or use any unlicensed software for or in connection with the Company's business;

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- Safeguard all electronic programs, data, communications and written materials from inadvertent access by others;
- Use Company property only for legitimate business purposes, as authorized in connection with their job responsibilities.

The use of the "Hari Orgochem Pvt. Ltd." name and logo shall be governed by manuals, codes and agreements and Employees are not permitted to use the name "Hari Orgochem Pvt. Ltd." in furtherance of any business interest in manner not authorized by the Company. No third party or joint venture shall use the "Hari Orgochem Pvt. Ltd." brand to further its interests without specific authorization.

The Company's assets may only be used for business purposes and such other purposes as are approved by the Company. Employees must not take, make use of, or knowingly misappropriate the assets of the Company, for personal use, for use by another, or for an improper or illegal purpose. Employees are not permitted to remove, dispose of, or destroy anything of value belonging to the Company without the Company's express prior written consent, including both physical items and electronic information.

Physical Access Control

The Company has physical access controls to ensure privacy of communications, maintenance of security of Company communication equipment and safeguard Company's assets. Each Employee is personally responsible for complying with such physical access controls and shall not defeat or cause to be defeated the purpose for which it was implemented. Employees should avoid handing over their official assets like card, laptop, etc. to others.

(E) NETWORK USE, INTEGRITY & SECURITY

This section is intended to supplement any other information security policy the company may have. Internet, intranet, removable external storage (pen drive/CD drive, etc.) and external and internal e-mail access provided by the Company shall only be used for business related or other permitted purposes and in conformity with the Company's security policy and procedures and applicable laws and regulations. These facilities shall not be used in any way that might bring the Company or its management into disrepute or cause them embarrassment. The Company reserves the right to monitor or review any and all data and information contained on any Employee's computer or other electronic device issued by the Company. In addition, the Company reserves the right to monitor or review an Employee's use of the internet, Company intranet and Company e-mail or any other electronic communications without prior notice, to the extent permitted by local law.

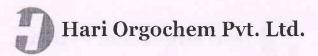
Access to Company systems will be revoked and disciplinary action may be taken in the event that such systems are used to commit illegal acts, or to violate the non-discrimination, harassment, pornography, solicitation or proprietary information terms of this Code, or any other terms of this Code.

In order to maintain systems integrity and protect the Company network, no employee or officer should divulge any passwords used to access any Company computer or database.

All Employees should refrain from using or distributing software that may damage or disrupt the Company's work environment by transmitting a virus or conflicting with Company systems.

No Employee should engage in the unauthorized use, copying, distribution or alteration of computer software whether obtained from outside sources or developed internally. All software contains terms of use that must be adhered to.

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Any suspected breach of the Company's network security systems should be reported to a responsible supervisor or appropriate internal authority immediately.

(F) FINANCIAL REPORTING AND RECORDS

The Company is required to prepare and maintain its accounts fairly and accurately in accordance with the accounting and financial reporting standards which represent the generally accepted guidelines, principles, standards, laws and regulations of the country in which the company conducts its business affairs.

Internal accounting and audit procedures is required to fairly and accurately reflect all of the company's business transactions and disposition of assets. All relevant information should be accessible to the Company's auditors and other authorized parties and government agencies as per applicable laws. Employees shall ensure that there shall be no wilful omissions of any of the Company's transactions from the books and records of the Company. Any wilful material misrepresentation of and/or misinformation on the financial accounts and reports shall be regarded as a violation of the code.

(G) LOANS AND GUARANTEES

Each Employee and their immediate family members must not accept loans or guarantees of obligations (except from banks or other entities that provide such services in the normal course and at arms' length) from any individual, organization or entity doing or seeking to do business with the Company. The Employee should report any offer of such loan to a responsible supervisor, the Human Resources Officer or other appropriate internal authority.

(H) EXPENSE CLAIMS

All business-related expense claims (except for mobile and data card, wherever applicable) must be authorized by the Employee's supervisor before the incurrence. Personal expense will not be reimbursed by the Company.

(I) COMPANY FUNDS

All Employees are personally responsible for Company funds over which they exercise control. Company funds shall be used only for official purposes and not for personal purposes. Employees must maintain records of all funds spent and submit the same in a timely manner.

(J) POLITICAL AND OTHER OUTSIDE ACTIVITIES

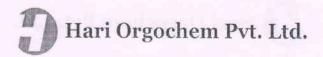
The Company is committed to and supports the constitution and governance systems of the country in which it operates. The Company shall not support any specific political party or candidate for political office. The Company's conduct shall preclude any activity that could be interpreted as mutual dependence / favour with any political body or person and shall not offer or give any company funds or property as donations to any political party, candidate or campaign.

In addition, prior to seeking any election or appointment to public office, the Employee must notify the Human Resources Department to clarify the Company's position in the event the candidacy is successful or the appointment is made.

Subject to the limitations imposed by this Code, each Employee is free to engage in outside activities that do not interfere with the performance of his or her responsibilities or otherwise conflict with the Company's interests. Where activities may be of a controversial or sensitive nature, Employees are expected to seek the guidance of Human Resources Department before engaging in such activities. The Employees must not use their Company position or title or any Company equipment, supplies or facilities in connection with outside activities, nor may they do anything that might infer sponsorship or support by the Company of such activity, unless such use has been approved in writing by the Human Resources Department.

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(K) BRIBERY AND OTHER CORRUPT PRACTICES

The Company is committed to acting with integrity in all of our business relationships. We compete for business solely on the basis of the quality of the products and services we deliver. As such, we do not tolerate or condone bribery. Bribery is a criminal offense in India and in all of the countries in which the Company and its affiliates operate. Bribery subjects the Company and its employees to significant legal and reputational liability. Any Employee of the Company who engages in or facilitates bribery will be subject to discipline, up to and including dismissal, and also faces significant legal consequences, including prison.

The Company strictly prohibits giving, authorizing or promising anything of value to any person, including a government official, for any improper purpose, such as to obtain or retain business, secure an improper advantage, influence a decision or act, or cause the intended recipient to act improperly or in breach of a duty of trust. Similarly, no employee, officer or director of the Company may request, agree to receive or accept a financial or other advantage in connection with their employment or relationship with the Company.

The offer or payment of anything of value may constitute a bribe, no matter how small the amount. "Facilitation" payments are payments made to expedite routine government actions, such as customs paperwork and so on. These payments are illegal in every country in which they are made and are therefore prohibited.

The Company and its employees may be held criminally liable for bribery and improper payments made by third parties, such as consultants and agents, acting on behalf of the Company. For this reason, the Company will only engage third parties who are both reputable and qualified and who meet our standards for ethical commercial transactions.

Every Employee of the Company has a duty to report violations of these policies and procedures, as well as any behaviour conducted by any Employee or third party that reasonably appears to be contrary to these principles.

(L) CHARITABLE CONTRIBUTIONS

Charitable contributions on behalf of the Company should be made without demand or expectation of business return. Prior to making such a contribution, the credentials of the recipient should be verified, and it must be ensured that such contributions are permissible under applicable law. Further, prior approval of the board of the Company would also be required. It must be ensured that the beneficiaries of such charitable contributions are not related to the Employee. No contributions can be made in cash or to the private account of an individual. All such contributions should be reflected accurately in the books of accounts of the Company.

(M) OTHER IMPROPER PAYMENTS AND BUSINESS DEALINGS

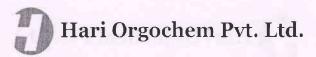
Each Employee is prohibited from offering or providing, directly or indirectly: (i) anything of value (including cash, bribes, kickbacks or other improper payments) to any client or prospective client's employee or representative or other third party in connection with any procurement, transaction or business dealing for the Company, or (ii) any consulting, employment or similar position to any client or prospective client's employee (or family member or significant other) involved with procurement for the client or prospective client. Further, every Employee is required to know or inquire about the business entertainment, gift or contest policies of a client or prospective client and to comply with such policies, before offering or providing any client or prospective client with business entertainment, a nominal gift or an opportunity to participate in a transaction or a business deal.

(N) CONFIDENTIALITY

The Employees shall maintain the confidentiality of non-public, proprietary and confidential information of the Company or that of any customer, vendor or business associate of the Company to which Company has a duty to maintain confidentiality, except when disclosure is authorized or legally mandated. All government/judicial requests for information, documents or investigative interviews must be directed to the HR Department.

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Such confidential and proprietary information must be used for the business purposes of the Company only and shall not be disclosed or used for the personal gain or advantage of any Employee. These obligations apply during the Employee's term and for a period of seven years thereafter. In the event copies of third party confidential information are retained by the Company post the expiration of the term of the agreement entered into with such third party, no Employee will access such confidential information except as may be required by law or in connection with a legal, governmental or regulatory proceeding. Unauthorised use and distribution of the confidential information is prohibited and illegal and would result in civil and criminal prosecution and penalties.

Confidential information includes all non-public information (including private, proprietary and other), whether written or oral, that might be of use to competitors or harmful to the Company.

The Employee shall return all originals, copies, reproductions and summaries of onfidential Information in his / her control at the time of cessation / termination of employment. Further, no Employee shall sign a third party non-disclosure agreement or accept changes to the Company's standard non-disclosure agreement without review and approval by the Management.

(O) DATA PRIVACY

Most countries have data privacy laws regulating the collection and use of personal data, which is any information that directly or indirectly identifies a natural person; although the types of data covered, the nature of the protection and local enforcement mechanisms vary. Examples of personal data, include personal, employment, medical, financial, education and training information. All Employees are responsible for ensuring compliance with the data privacy requirements under the laws, rules and regulations of the applicable countries. Employees should also ensure that data privacy agreement is signed with all the vendors, prior to sharing employee details for the purpose of payroll processing or analytical work.

(P) FAIR DEALING

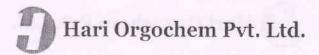
In carrying out their duties and responsibilities, Employees should endeavour to deal fairly, and should promote fair dealing by the Company, its employees and agents, with customers, vendors and employees. Employees must not take unfair advantage through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice. The Company respects the confidentiality and privacy of its suppliers and customers. Information about the Company's suppliers, customers, competitors and employees must be used in an ethical manner and in compliance with the law. Under no circumstance should information be obtained through theft, illegal entry, blackmail, electronic eavesdropping or through misrepresenting affiliation with the Company. Any confidential or proprietary information should not be used if it is suspected that such information has been obtained improperly.

Similarly, each Employee must respect and protect any confidential or proprietary information shared with the Company unless disclosure is necessary to comply with statutory requirements, court orders or other lawful process or properly authorized government investigations. This information should not be released without proper authorization and should be used for legitimate business purposes only. Employees and officers should not divulge any confidential or proprietary information about their former employers, nor shall any Employee ever ask them to.

Customers and potential customers are entitled to receive accurate information regarding prices, capabilities, terms and scheduling. False or misleading statements to sell or market Company products are to be strictly avoided. Immediate efforts should be made to correct any misunderstanding that may exist with a customer or potential customer.

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(Q) COMPETITION

The Company shall fully support the development and operation of competitive open markets and shall promote the liberalisation of trade and investment in each country and market in which it operates. Specifically, Employees shall not engage in activities and practices that amount to restrictive trade practices, abuse of market dominance or similar unfair trade activities.

The Employee shall market the company's products and services on their own merits and shall not make unfair and misleading statements about competitors' products and services. Any collection of competitive information shall be made only in the normal course of business and shall be obtained only through legally permitted sources and means.

(R) EXPORT CONTROLS AND TRADE SANCTIONS

A number of countries maintain controls on the destinations to which products may be exported. Employees should become familiar with export controls and trade sanctions in order to ensure that the Company conducts its operations in accordance with such requirements.

(S) HEALTH, SAFETY AND ENVIRONMENT

The Company shall strive to provide a safe, healthy, clean and ergonomic working environment for its people. It shall prevent the wasteful use of natural resources and be committed to improving the environment, particularly with regard to the emission of greenhouse gases, and shall endeavour to offset the effect of climate change in all spheres of its activities. We are also subject to compliance with all applicable local laws to help maintain secure and healthy work surroundings.

(T) EQUAL OPPORTUNITIES EMPLOYER AND AFFIRMATIVE WORKPLACE

The Company is an equal opportunity employer and bases its recruitment, employment, development and promotion decisions solely on a person's ability and potential in relation to the needs of the job, and complies with local, state and central employment laws. The Company makes reasonable job-related accommodations for any qualified employee or officer with a disability when notified by the employee that he/she needs an accommodation.

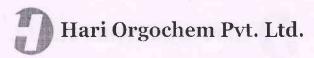
Every Employee shall be duty bound to respect the personal dignity, privacy, and personal rights of every other employee or individual he or she comes in contact with during the course of business or official dealings or otherwise.

The Company shall offer equal opportunities to all its employees based on their abilities, merit and talents. The Company shall apply fair measures to evaluate abilities and performances of its employees and reward them accordingly. 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, gender, age and nationality.

The Company is committed to a workplace that is free from sexual, racial, or other unlawful harassment, and from threats or acts of violence or physical intimidation. Abusive, harassing or other offensive conduct is unacceptable, whether verbal, physical or visual. The Company shall not tolerate any discriminatory conduct, abuse of authority, or harassment of any kind, including that of sexual in nature.

Employees must refrain from making jokes, slurs or other remarks that are about race, colour, religion, gender, age, nationality or ethnic origin, sexual orientation, marital status and disabilities, that can encourage or create an offensive or hostile environment. If an Employee believes that they have been harassed or threatened with or subjected to physical violence in or related to the workplace, they should report the incident to a member of the

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Internal Committee, who will arrange for it to be investigated. All efforts will be made to handle the investigation confidentially. The Company's policy on Prevention of Sexual Harassment ("POSH") and list of Internal Committee members is further set forth.

The Company will not tolerate the possession, use or distribution of pornographic, racist, sexist or otherwise offensive materials on Company property, or the use of Company personal computers or other equipment to obtain or view such materials. All Employees must promptly contact an appropriate supervisor or HR Department about the existence of offensive materials on the company's systems or premises so that appropriate action may be taken, including notifying the proper authorities if necessary.

(U) PROHIBITION OF CHILD LABOUR & FORCED LABOUR

The Company strictly adheres to The Factories Act and/or other applicable law and doesn't employ any child labour. During the recruitment process, the age of the candidates is verified and scrutinized from the valid certificate/ proof for date of birth. The security officers of respective plants/ offices also ensure that no one under the age of 18 years enters into the Company premises for work.

The Company does not engage or support the use of forced or compulsory labour. It promotes an environment for the workforce to work voluntarily, without any threat of punishment or retaliation.

(V) DRUG, ALCOHOL AND WEAPONS ABUSE

The Company is committed to providing a drug-free work environment. The illegal possession, distribution, or use of any controlled substances on Company premises is strictly prohibited. Similarly, reporting to work under the influence of any illegal drugs or alcohol and the abuse of alcohol or drugs in the workplace is not in the Company's interest and violates this Code.

The possession and/or use of weapons/firearms or ammunitions on Company premises or while conducting business of the Company is strictly prohibited. Possession of weapons can be authorized for security personnel when this possession is determined necessary to secure the safety and security of the Company's staff, employees or premises. However, this would not entail any liability or responsibility of the Company. Additionally, the person in possession of weapon must have and maintain all licenses and permits required under applicable law.

All accidents, injuries, or concerns about unsafe equipment, practices, conditions or other potential hazards should be immediately reported to an appropriate supervisor.

(W) DRESS CODE

Since each Employee is a representative of the Company, attention must be paid to personal grooming and adhere to dress code, as may be recommended. Employees are expected to dress neatly and, in a manner, consistent with the nature of the work performed.

(X) JUDICIAL ORDERS AND GOVERNMENT INVESTIGATIONS

As a general matter, it is the Company's policy to cooperate in any government investigations and inquiries. All judicial, quasi-judicial information, document requests, or other inquiries must be referred immediately to the Company's HR Department.

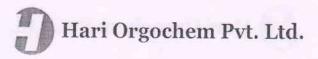
All calls or inquiries from external lawyers must be referred immediately to the Company's HR Department.

(Y) COMPLIANCE WITH CODE OF CONDUCT

If any Employee who knows of or suspects a violation of applicable laws, rules or regulations or of this Code, he/she must immediately report the same in accordance with the reporting mechanism set out in the respective section. Such person should as far as possible provide the details of suspected violations with all known

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particulars relating to the issue. The Company recognizes that resolving such problems or concerns will advance the overall interests of the Company that will help to safeguard the Company's assets, financial integrity and reputation.

It is the Company's policy to encourage the communication of bona fide concerns relating to the lawful and ethical conduct of business, and audit and accounting procedures or related matters. It is also the policy of the Company to protect those who communicate bona fide concerns from any retaliation for such reporting. No retribution against any individual who reports violations of this Code in good faith will be permitted. No adverse action will be taken against anyone for complaining about, reporting, participating or assisting in investigation of a suspected violation of this Code, unless the allegation made or information provided is found to be wilfully and intentionally false.

All disclosures by any Employee or personnel shall be treated as confidential and anonymous. Every effort will be made to investigate confidential and anonymous reports within the confines of the limits on information or disclosure such reports entail. While self-reporting, a violation will not excuse the violation itself, the extent and promptness of such reporting will be considered in determining any appropriate sanction, including dismissal. The Company will investigate any matter which is reported and will take appropriate corrective action.

Whistle blower Cases

If an Employee finds or has concerns related to: (a) questionable accounting, accounting controls, auditing matters or reporting of fraudulent information to shareholders, government or financial markets, (b) grave misconduct, or (c) conduct which is in violation of any law, the Employee must promptly contact the concerned in accordance with the Company's Whistle Blower Policy.

(Z) VIOLATIONS OF THIS CODE

Allegations of Code violations will be reviewed and investigated by the Company's HR Department or, in appropriate circumstances by other officers designated by the Company. Violations of this Code may result in, among other actions, suspension of work duties, diminution of responsibilities or demotion and termination of employment.

Those who violate the standards in this Code will be subject to disciplinary action. Failure to follow this Code or to comply with central, state, local and any applicable foreign laws, and the Company's corporate policies and procedures may result in termination of employment.

(AA) WAIVER AND AMENDMENTS OF THE CODE

The Company is committed to continuously review and update its policies and procedures. Therefore, this Code is subject to modification.

From time to time, the Company may in limited circumstances waive some provisions of this Code to address equitable concerns raised to the Senior Management or the Board of the Company. Such waivers will not be granted unless necessary and warranted and will only be done in a limited and qualified manner.

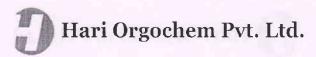
(BB) CORPORATE OPPORTUNITIES

You owe a duty to the Company to advance its legitimate interests. You are prohibited from competing with the Company and from using Company property, information or position for personal opportunities or gain.

HUMAN RIGHTS

We recognise the valuable role that business can play in the long term protection of human rights by being committed to respecting the human rights of our workforce, communities and those affected by our operations

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wherever we do business (including our contractors and suppliers) in line with internationally recognised frameworks. Our commitment entails respecting human rights and seeking to avoid involvement in human rights abuses, identifying, assessing and minimizing potential adverse impacts through due diligence and management of issues, and resolving grievances from affected stakeholders effectively.

We endeavour to achieve our commitment by:

- Maintaining positive legal compliance with applicable constitutional and regulatory human rights requirements;
- Aligning our existing policies, processes and activities with our commitment to respect human rights, including those that apply to labour practices, supply chain, and security management;
- Promoting awareness of the human rights with employees at various levels of our operations;
- Engaging with stakeholders in an inclusive, transparent and culturally appropriate manner on human rights concerns related to our business activities;
- Valuing diversity, equal opportunity and the need to consider the rights of vulnerable groups such as women, migrant workers and other minorities;
- · Prohibiting all forms of child labour, forced / trafficked labour, discrimination and harassment;
- Prohibiting interference in any way with the establishment, functioning or administration of workers' organizations or collective bargaining;
- Respect the right of all workers to form and join a trade union of their choice without fear of intimidation or reprisal, in accordance with national law;
- Providing access to remedy by resolving grievances in a timely and culturally appropriate manner;
- Developing goodwill, creating sustainable employment and stimulating economic opportunities in the communities that host our activities;
- Establishing clear accountability by assigning adequate resources and responsibilities for effective management of human rights risks; and
- Continually improving human rights performance by sharing good practices and learnings, setting and reviewing targets, and monitoring, reporting and disclosing performance.

This policy shall be reviewed periodically for its suitability and updated as necessary.

We recognize that it is critical to identify and address actual or potentially adverse human rights impacts that we may be involved with either directly or indirectly through our activities and business relationships. We do so by creating awareness with employees and ensuring that they can ask questions, seek clarification and report potential human rights violations without fear of reprisal or retaliatory action. Employees may contact HR Head. We are committed to investigating, addressing, and responding to any concerns raised, taking appropriate corrective action when required, tracking our progress and communicating with stakeholders about human rights issues and how we address them.

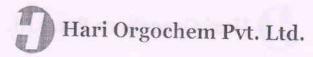
WHO DO I CONTACT FOR GUIDANCE OR TO REPORT CONCERNS?

It is the Company's policy to encourage the communication of bona fide concerns relating to the lawful and ethical conduct of business and related matters. It is also the policy of the Company to protect those who communicate bona fide concerns from any retaliation for such reporting. No Company policy can provide definitive answers to all questions. It is difficult to anticipate every decision or action that an Employee may face or consider. Whenever there is doubt about the right ethical or legal choice to make, an Employee should fully disclose the circumstances, and seek guidance about the right thing to do. The earlier a potential problem is detected and corrected; the better off the Company will be in protecting against harm to the Company's business and reputation.

If an Employee believes a situation may involve or lead to a violation of this Code, they have an affirmative duty

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to seek guidance from a responsible supervisor (for example, immediate supervisor, a department head or Plant Manager) or other appropriate internal authority (for example, the HR Department), and report such concerns or violations to the relevant authority (as set out below).

Concerns related to	Reported to		
Financial Reporting and Records Business Interest Confidentiality	Company Management		
Judicial Orders and Govt. Investigations Loans and Guarantees	HR department		
Conflict of Interest	Next level in hierarchy		
	Employment of immediate family member to be notified to HR		
	Near relative disclosure to HOD and HR		
Political and Other Outside Activities	Notify HR department		
	Use of Company title – seek approval in writing from HR		
Drug, Alcohol and Weapons Abuse	EHS or Admin department (as applicable)		
Equal Opportunities Employer and Affirmative Workplace	Internal Committee		
	Notify HOD and HR		

Acknow	edge	ment:
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"I acknowledge the receipt of Hari Orgochem Pvt. Ltd.'s Code of Conduct. I have read and understood this Code of Conduct and agree to abide by all its provisions, both in letter and in spirit."

Employee Name:	Employee Sign:
Dated:	

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