



Code of Conduct & Ethics for Board & Senior Management

HERITAGE NUTRIVET LIMITED

CIN: U15400TG2008PLC062054

Regd Off: #6-3-541/C, 4th Floor

Punjagutta, Hyderabad-500 082

Telangana, India

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1. PREFACE

This Code of Conduct and Ethics of Heritage Nutrivet Limited (herein after referred to as the “HNL Code of Conduct”) has been adopted by the Board of Directors of the Company (herein after referred to as “the Board”) and applicable to all Directors and members of senior management of the Company.

This Code helps the Directors and senior management to maintain good standards of business conduct, foster ethical and moral conduct and promote a culture of honesty and accountability, so as to set an example to others in the company.

The Code is not an all-inclusive comprehensive policy and cannot anticipate every situation that may arise in the course of the company’s business. They are expected to bear in mind the essence and substance of the Code in all their dealings / transactions with the Company.

2. DEFINITIONS

- **Board:** means the Board of Directors of the Company
- **Directors:** mean all members on the Board of Directors.
- **Senior Management:** means personnel of the Company who are members of its core management team excluding Board of Directors comprising all members of management one level below the directors, including all functional heads.
- **Conflict of interest:** means pertains to situations in which financial or personal considerations may compromise, or have the appearance of compromising judgment of professional activities. A conflict of interests exists where the interests or benefits of one person or entity conflicts with the interests or benefits of the other person/entity/Company.
- **Relative:** means relative as defined under Section 2(77) of the Companies Act, 2013.

3. STRICT COMPLIANCE

The Company's Board of Directors and Senior Management Personnel shall act within the bounds of the authority conferred upon them and undertake the duty to make and enact informed, judicious and harmonious decisions and policies in the best interests of the Company.

The Directors and Senior Management Personnel shall ensure due compliance for every activity undertaken under their supervision and authority and shall extend full co-operation to regulatory authorities, and disclose information as may be required.

4. OTHER DIRECTORSHIPS

The Directors must disclose their Directorship, Committee membership on the Board of other companies and substantial shareholding in other companies to the Board at the time of appointment and thereafter once in every financial year or whenever there is any change in the disclosures already made, within 30 days of such change.

5. CONFLICT OF INTEREST

The Company's Board of Directors and Senior Management Personnel shall not engage in any business, relationship or activity, which may be in conflict with the interest of the Company. This is an area in which it is impossible to provide comprehensive guidance, but the guiding principle is that any event, activity or situation involving conflict or potential conflict of interest must be disclosed to the Board for guidance and appropriate action. It is not possible to cover every possible conflict situation and at times, it will not be easy to distinguish between the proper and improper activities. Set forth below, are some of the common circumstances that may lead to conflict of interest, actual or potential.

- i. They should not engage in any activity / employment that interfere with your performance or responsibility to the Company or otherwise in conflict with or prejudicial to the interests of the Company.

- ii. As a general policy, They should avoid conducting business with a relative or with a firm / Company in which a relative / related party is associated in a significant role / position.
- iii. Whenever/ wherever the related party transaction is unavoidable, they shall fully disclose their interest in the transaction to the Board and due records for such transactions will be maintained as per the statutory requirements.

6. HONESTY AND INTEGRITY:

The Directors and senior management shall act in accordance with the highest standards of personal and professional integrity, honesty, ethical and legal conduct, when acting on behalf of the Company or in connection with the Company's business or operations. They should use their powers of office, in good faith and in the best interests of the Company as a whole.

7. POLICY OF BUSINESS RELATIONSHIP

The Company shall conduct business legally and ethically. The quality of company's products and the efficiency of its services at the most competitive price is the greatest tool in conducting the business of the company. Profits do not justify unfair/ unethical practices. All Members should uphold the highest standards of integrity in all the business relationships.

8. INTELLECTUAL PROPERTY POLICY

The Directors and senior management have utmost obligation to identify and protect the intellectual properties, trade secrets and confidential information owned by the Company and its clients or associates as it is critical to the success of the company. *Intellectual Property Rights*" (IPR) means generally patented or potentially patentable inventions, trademarks, copyrightable subject matters and trade secrets etc.

9. CORPORATE OPPORTUNITIES

The Directors and senior management owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises and are expressly prohibited from improper use of information / property or taking improper advantage of their position.

10. CONFIDENTIALITY OF INFORMATION POLICY

The Company's confidential information is a valuable asset. The protection of all confidential information is essential. The Board shall undertake and be committed to protect the business and personal information of confidential nature obtained from clients, associates and employees.

Any information concerning the Company's business, its customers, suppliers etc which is not in the public domain and to which the Board and senior personnel have access or possesses such information, shall be considered confidential and held in confidence, unless authorized to disclose or such disclosure is required as a matter of law.

11. COMPLIANCE WITH LAWS, RULES AND REGULATIONS

The Board and the senior management personnel should comply with all applicable laws, rules, and regulations, both in letter and spirit. In order to assist the Company in promoting the lawful and ethical behavior, they have to trace any possible violation of law, rules, regulations or the code of conduct, if any and try to resolve the same.

12. PROTECTION AND PROPER USE OF COMPANY'S ASSETS

The Board and senior management has the responsibility to protect the assets of the company, ensure optimal utilization of assets and to report and record all transactions. They shall protect the Company's assets from loss, damages, misuse or theft and assets may only be used for business purposes and other purposes specifically approved by management and must never be used for any personal or illegal purposes.

13. COMPETITION POLICY

The Company shall compete only in an ethical and legitimate manner. It prohibits all actions that are anti- competitive or otherwise contrary to laws that govern competitive practices in the market place.

14. SELECTING SUPPLIERS

The Company's suppliers make significant contribution to its success. The Company's policy is to purchase / avail supplies based on need, quality, service, price and other commercial terms and conditions. Suppliers should be selected based on merit, price, quality and performances. The Company's policy is to select significant suppliers through a competitive bid process wherever possible. Under no circumstance should the Company or its employee, agent or contractor attempt to coerce suppliers in any way.

15. ENVIRONMENT, HEALTH AND SAFETY POLICY.

The Directors and Senior Management Personnel of the Company shall take environmental consciousness a step further as a company and contribute to preserving nature as well as safety measures in own respective work areas. This is in the interest of our own well being and the quality of life of others.

16. ELIMINATION OF CHILD LABOUR

It is the Company's policy not to support child labour. The Company is committed to implement the provisions of the Child Labour (Prohibition and Regulation) Act, 1986, as amended from time to time. To, promote this the Company encourages its suppliers also to work towards a no child labour policy in their industries. Members shall strictly observe that no child labour is employed in the company.

17. ABOLITION OF FORCED LABOUR.

The Company strictly prohibits forced or compulsory labour. The Company is committed to ensuring that employees enter into employment and stay on in the Company of their own free will. Members shall uphold this policy.

18. GIFTS & DONATIONS

No Member shall receive or offer, directly or indirectly, any gifts, donations, remuneration, hospitality, illegal payments and comparable benefits which are intended or perceived to be intended to obtain business (or uncompetitive) favors or decision for the conduct of the business. Normal gifts of commemorative nature for special events may be accepted.

19. OTHER DIRECTORSHIPS

The Company feels that serving on the Board of Directors of other companies may raise substantial concerns about potential conflict of interest. Therefore all Directors shall report / disclose such relationships to the Board on an annual basis. It is felt that service on the Board of a direct competitor is not in the interest of the Company. Hence all the Directors are barred in accepting such position without the concurrence of the Board.

20. ACCOUNTABILITY

The Board of Directors (BOD) shall oversee the Company's adherence to ethical and legal standards. All employees and members of the Board of Directors shall undertake to stop or prevent actions that could harm customers or reputation of the Company and to report such actions as soon as they occur to take corrective steps and see that such actions are not repeated.

21. COMPLIANCE WITH CODE OF CONDUCT

Each Director and senior management personnel shall adhere to this code of conduct and affirm compliance with the code on an annual basis and the new Directors and Managers shall submit the declaration at the time of the joining in the Company. Violation of this Code will lead to appropriate disciplinary action.

22. WAIVER OF THE CODE

Any waiver of the applicability of the Code or waiver of application of any provision of the Code to any Directors or senior management personnel shall be approved by the Board of Directors.

23. SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy and the Companies Act, 2013 or any other statutory enactments, rules, the provisions of such Companies Act, 2013 or statutory enactments, rules shall prevail over this Policy.

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