

UJALA COMMERCIALS LIMITED

CODE OF CONDUCT UNDER CLAUSE-49 OF LISTING AGREEMENT

For the Board of Directors and senior Managements

Preface:

This code of conduct (hereinafter referred to as "the Code") has been formulated to guide the Board of Directors and the team of the senior management of the Company in respect of the ethical standards to be followed during discharge of their duties in the Company and to make them aware of the internal procedure to be followed by them.

This Code is intended to provide guidance to the Board of Directors and Senior Management Personnel to manage the affairs of the company in an ethical manner. The purpose of this code is to recognize and deal with ethical issues and to provide mechanisms to report unethical conduct of Employees, Board of Directors and Senior Management Personnel and to develop a culture of honesty and accountability.

Applicability:

The code will be applicable to:

1. The Directors on the Board of the Company "Ujala Commercials Limited";
2. Management personnel on level below the Board of Directors.

Objective:

The Code has been drafted as per provisions of the Clause-49 of the Listing Agreement entered by the Company with Stock Exchange to;

- a) Set standards of corporate governance by complying with laws, rules and regulations applicable to the Company and policies and procedures adopted by the Company.
- b) Set and implement high standards of transparency, integrity, accountability and corporate social responsibility in all dealings.

Code of Conducts:

The Board of Directors (The Board) and the senior management of the Company agree to abide by the following code of conduct:



1. To attend Board/Shareholders/committee/Senior Management, meetings and /or to seek prior leave for absence of from such meetings.
2. Must act honestly, fairly, ethically, with integrity and in the interest of the company and its stake holders. Conduct themselves in a professional, courteous and respectful manner and not to take improper advantage of the position of Director and Senior Management.
3. Conduct business operations in compliance with completion laws and principle of fair market practice and abide by business conduct, policies of the Company
4. Exercise authority and power with due care and diligence while discharging the fiduciary responsibility in the best interest of the Company.
5. Comply with all laws, rules and regulations applicable to the Company
6. Ensure that company's assets are well protected and used for genuine business purposes only and for their own personal benefit.
7. Deal fairly and honestly with all customers, suppliers, employees, bankers, other business partners, and shareholders of the Company.
8. Not to use any information received by them in their capacity as Directors or Senior Management, in a manner that would be Detrimental to the Company's interest and observe strict confidentiality of the information acquired in the course of discharge of duties of office and not to use the same for any personal purpose or advantage.
9. Not to disclose any price sensitive information in public domain until and unless the instruction are given to do the same and to comply with the SEBI Insider Trading Regulations.
10. Not to compete with the business of the Company or its subsidiaries.
11. Not to acquire any personal or financial interest in any business dealings concerning the Company which is prejudicial to the interests of the Company?
12. Have an obligation to be independent in judgment and actions and to take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Board.
13. Make disclosures to the Company and Board of Directors in relation to all material financial and commercial transactions where they have a personal interest that could conflict with the interest of the Company.
14. Abstain from committing any offence involving moral turpitude on any matter in which they have or may have such an interest.
15. Act with utmost good faith and fulfill his/her fiduciary obligations without allowing his independence of judgment to be compromised.
16. Act in a manner to enhance and maintain the reputation of the Company and maintain high ethical and professional standards in all dealings.
17. Disclosure of Directorships and /or Committee memberships in other companies.



18. Making proper record of all financial transactions and not to create undisclosed or unrecorded account/fund or asset.
19. Not to deal in the securities of the Company whether on their own account or on account of any of their(s) relatives, associates, acquaintances if they are in possession of price sensitive information relating to the Company.
20. Use Company property only for official purpose and for not for personal gain. Not to accept any personal gratification from suppliers / Service providers/ business partners etc. (personal gratification will not include normal entertainment and gifts of no significant value)
21. Not to make any statement or disclose false information which is misleading or likely to have the effect of influencing market price of Securities of the Company.
22. Give equal opportunities to all employees and aspirants for employment in the Company irrespective of gender, caste, religion, race or color, merit being the sole differentiating factor..
23. Respect safety and health of all the employees and provide working conditions, which are not harmful to their health.
24. Co-operate with Government Authorities, trade and industry association for and in the development of economic legislations concerning the business of the Company.
25. Regularly assess their performance and effectiveness as a Board and that of individual Directors and committees.
26. The senior management shall not, without prior approval of the Executive Director, accept part time employment or a position of responsibility (such as consultant or a director) with any other organization for remuneration or otherwise.
27. Establish processes and systems for storage, retrieval and dissemination of documents both in physical and electronic form, so that the obligations of this code are fulfilled.
28. Report any violation of this code of conduct to either Company or any of the Executive Director(s) of the Company.

AMENDMENT OF CODE OF CONDUCT

The Company is committed to continuously reviewing and updating the policies and procedures according to the changes made in the laws applicable to the Company. Hence this code is subject to modification. Any amendment of a provision of this code of conduct shall be approved by the Board of Directors of the Company, unless otherwise agreed, and shall disclose on the Company's Website.



VOILATION OF CODE OF CONDUCT

Each Director and each Member of the Senior Management shall be accountable for fully complying with this code. If there is a violation of the provision of this code or company's policies, it should be promptly reported to HR department or Board of Directors. The Company will take appropriate disciplinary action against the person whose actions are found in violation of this code of conduct.

PLACEMENT OF THE CODE ON WEBSITE

Pursuant to clause 49 of the Listing Agreement, this code and any amendments thereto shall be posted on the website of the Company.

ANNUAL COMPLIANCE REPORT

Pursuant to Clause-49 of the Listing Agreement, all the Directors and Senior Management Personal shall affirm compliance with this code within 30 days of close of every financial year. The Annual Report of the Company shall contain a declaration to this effect signed by the CEO or Managing Director of the Company

DISCIPLINARY ACTIONS

The matters covered in this Code of Business Conduct and Ethics are of the utmost importance to the Company, its stockholders and its business partners, and are essential to the Company's ability to conduct its business in accordance with its stated values. It is expected that all will adhere to these rules in carrying out their duties for the Company. The Board shall determine appropriate actions to be taken in the event of violations of the Code.

