
ANAND CODE OF CONDUCT

Version Control	
Effective Date:	November 25, 2025
Supersedes:	All Previous Policies and/or Statements
Approved by:	Chairperson – Group Ethics Committee
Version Control:	3.0
Last Reviewed:	Aug 2025
Next Revision Date:	January 01, 2030

At ANAND, integrity is not merely an expectation—it is a shared commitment that defines who we are and how we operate. The ANAND Code of Conduct (ACoC) embodies this ethos. It outlines the principles that guide our decisions, actions, and responsibilities—both individually and collectively—as a professionally managed, ethical, and socially responsive organisation.

From respecting the law of the land to upholding confidentiality, from avoiding conflicts of interest to encouraging the objective reporting of concerns, this Code sets the tone for the culture we strive to uphold—one rooted in trust, fairness, transparency, and respect.

We are also committed to being a sustainable organisation, guided by a conscious approach towards the environment and the planet. Our practices reflect a deep sense of responsibility to reduce our ecological footprint and contribute to a greener future.

Equally, we embrace inclusivity and diversity in all its forms, fostering a workplace where every individual feels valued, respected, and empowered to thrive.

This document also reminds us that ethics and excellence must go hand in hand. Whether it involves protecting company assets, maintaining accurate records, promoting equal opportunities, or contributing to our communities, the choices we make everyday matter.

The ACoC was first launched in October 2012. Over time, it became evident that the document needed refinement and elaboration to enhance comprehension and interpretation of its tenets. The ANAND Group Ethics Committee, with valuable inputs from various stakeholders, undertook this revision exercise. I am pleased to introduce this revamped and more comprehensive version of the ACoC, which now includes real-life examples and a Q&A section—many of which are based on actual reported cases.

I urge you to view this Code not as a formality, but as a living document—a guiding beacon whenever you face doubts or dilemmas in your professional journey. Let it serve as a constant reminder of our responsibility—to ourselves, to each other, and to the ANAND legacy we are shaping for the future, together.

Mrs. Anjali Singh

Chairperson, ANAND Group

GROUP CHAIRPERSON

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ANAND CODE OF CONDUCT

WHY THE 'ANAND CODE OF CONDUCT' (ACoC)?

The ANAND Group has long been recognised as one of the most ethical workspaces. With more than 60 years of market presence, we have repeatedly reinvented ourselves to meet new challenges. What has remained unchanged is our unwavering commitment to integrity.

At ANAND we value integrity, and maintain transparency. The driving force behind ANAND's growth has been our guiding principles that form the core of our work ethic. Our vision is to create value sustainably through the pursuit of excellence and good governance.

With the increasing footprint of the ANAND Group in terms of the number of companies and business size, it becomes imperative that good governance policies are not just institutionalised but followed in true spirit.

Our values serve as a strong foundation for the business choices we make. The existence of the ACoC lays the building blocks for living the 'ANAND Way' in our day-to-day work.

These values help in regulating the Code of Conduct at all levels. We strongly believe in practicing these values and thus maintain a strong bond with our employees.

All employees of ANAND Group are expected to read and abide by all tenets of this Code of Conduct, and any current or expected violation should be disclosed to the reporting supervisor and appropriate authority.



SCOPE AND PURPOSE OF ANAND CODE OF CONDUCT

1. The Anand Code of Conduct outlines and guides how we engage or conduct ourselves with:
 - our employees (all categories of employments like on-roll, off-roll, staff on contract, retainers, fixed-term employment, contractual staff etc.);
 - our customers;
 - our suppliers, service providers, distributors, sales representatives, contractors, consultants, intermediaries, agents and any other parties with whom we interact as part of our business;
 - our business partners or joint venture partners;
 - our financial backers and any external stakeholder;
 - our corporate affiliates;
 - the communities in which we operate;
 - the governments of the countries where we do business; and,

2. The term 'our Group companies' in this Code of Conduct typically refers to companies to which ANAND Group intends to apply this Code and/or to whom ANAND Group has issued this Code of Conduct.

3. This Code of Conduct outlines our expectations of everyone who works and is associated with us. We also expect those who work with us to be aware that this Code of Conduct underpins everything we do, and that in order to work with us, they must act in accordance with it.

4. In this Code of Conduct, 'we or us' refers to our Group companies, our executive directors, officers, employees, and those who work and are associated with us, as appropriate.

NOTE

We are committed to reviewing and updating our policies and procedures; thus, this code of conduct is subject to modification as and when needed, along with a comprehensive review every three years.

APPLICABILITY

At ANAND, we strongly practice equality. Thus, this Code of Conduct is applicable to all employees (all categories of employment like on-roll, off-roll, staff on contract, retainers, fixed-term employment, contractual staff etc.) of ANAND Group.

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1. WHAT IS THE ‘ANAND CODE OF CONDUCT’?

By remaining ethical and transparent in all dealings, ANAND has built a legacy to be proud of. The ANAND Code of Conduct is an enumeration of the standards and values that make our organisation remarkable and has helped us to create a standout market presence. It is a universal document that serves as a framework for ethical decision-making by our employees. The Code of Conduct is a document that informs internal and external stakeholders about the values our company, its employees, and its management live by.

All employees and associates of ANAND Group responsible for upholding ACoC are encouraged to ask questions, voice concerns, seek guidance and aid in redressal mechanism.

This Code of Conduct is not just a code of conduct issued for the purpose of legal compliance. It represents our shared commitment to our value system and our core values.

All individuals employed by ANAND, directly or indirectly, are accountable for their conduct. In the event that such conduct violates this Code they may be subject to disciplinary action in accordance with their terms of employment and our applicable company policies.

2. REPORTING OF ISSUES

At ANAND we ensure that trust prevails in our ecosystem. Our policies and Code of Conduct are designed in a way that all stakeholders are treated fairly in all areas. We encourage our employees, customers, suppliers, and other stakeholders to report or disclose any concerns they may have encountered themselves or viewed them happening to others.

At ANAND we encourage our internal and external stakeholders to report any past, present or potential wrongdoing whether it involves the violation of our Code or any unlawful or unethical conduct involving our company through any mode as mentioned below:

In case of any uncertainty or doubt in the mind of an ANAND employee, whether an issue or matter violates the ANAND Code of Conduct or is non-compliant with the laws of land, they can seek guidance from the Plant / Company HR head.

One can report a violation through internal or external modes.

2.1 Reporting Internally

2.1.1. To company level Ethics Committee members, respective COO/ AEB member or any of the Group Ethics Committee members.

2.2 Reporting Externally

An independently monitored external mechanism for reporting violations of ACoC through 'Integrity Matters' helpline services available via following modes:

2.2.1 Email to ANANDEthicsHelpline@integritymatters.in (Confidential email address)

2.2.2 Online at <https://ANANDEthicshelpline.integritymatters.in>

2.2.3 All India Tollfree helpline 1800-102-6969 (available 24 hours and 365 days a year) available in six languages namely Hindi, English, Tamil, Marathi, Gujrati and Telegu

2.2.4 Postal address: ANAND Group, C/o Integrity Matters, Unit 1211, CENTRUM Plot No. C-3, S.G Barve Road, Wagle Estate, Thane West- 400604, Maharashtra, India

3. ANAND CODE OF CONDUCT CLAUSES – WHAT ARE THEY?

ACoC comprises twelve clauses. These clauses can be simply understood as provisions which must be followed by all employees of ANAND Group.

Our conduct clauses include the following clauses:

1. Law of the land
2. Financial reporting and records
3. Protecting company assets
4. Gifts and donations
5. Ethical conduct
6. Concurrent employment
7. Conflict of interest
8. Confidentiality of information and data/ Insider trading
9. Equal opportunities employer
10. Anti-harassment policies
11. Community service
12. Use of the ANAND brand

3.1 LAW OF THE LAND

3.1.1 Adhering to legal framework

ANAND Code of Conduct makes it imperative for all ANAND employees and others while doing business with ANAND, to adhere to the applicable legal framework of the country in which we operate in the spirit and letter of the law. We all must understand the legal obligations that apply while performing our duties and responsibilities at work. Ignorance (intended or unintended) will be considered as violation of this clause.

ANAND employees must comply with all applicable government laws, rules and regulations. ANAND employees must acquire appropriate knowledge of the legal/regulatory requirements relating to their duties sufficient to enable them to comply with regulations, recognise potential liabilities and consequences and to know when to seek expert advice.

Violations of applicable government laws, rules and regulations may subject employees to individual criminal or civil liability, as well as to disciplinary action by the company. Such individual violations may also subject the company to civil or criminal liability or the loss of business. Hence an employee who is the representative of the company should understand and comply with all 'laws of the land'.

EXAMPLES OF CONFLICT OF LAW OF THE LAND

- a. Any kind of discrimination including based on gender, physical attributes, culture, religion, disability or customs. Non-compliance with government regulations / laws (e.g. child / forced labor) or any requirements notified or ordered by government entities through Inspections, Audits, Statutory compliances etc. unless the issues are under litigation.

Q & A

Q. Siena, an Operating Engineer, did overtime for 5 days in a month. On the payday she received her wages which did not include overtime wages. What must she do now?

A. Siena must escalate the issue to the Production Head and Plant HR head. If not resolved, it should be further escalated to Plant Head. In case of non-resolution even after the above escalation, Siena has a right to approach ANAND Ethics helpline.

Q. Is an employee found under the influence of or in possession or dealing in any illegal drug whether in company premises, hostels, guest houses or elsewhere in India, in violation of ACoC?

A. Yes, this is violation of ACoC as possession and consumption of drugs is illegal and against Indian laws.

3.2 MANAGEMENT INFORMATION SYSTEMS INCLUDING FINANCIAL REPORTING AND RECORDS

3.2.1 Reporting standards

At ANAND we ensure that our organisations' accounting and management information system (MIS) is accurate, exhaustive and best in class. An ANAND Group company shall prepare and maintain its accounts fairly and accurately and in accordance with the applicable accounting and financial reporting standards. It will also generate and report all MIS in a true and fair manner to the best of knowledge and belief of people generating such MIS.

3.2.2 Internal controls

An ANAND Group employee should record and report all financial and non-financial exchanges and data genuinely, precisely, and dispassionately for stakeholders' scrutiny. Appropriate internal controls and processes must be applied to ensure that our operations are run efficiently. Internal accounting and audit procedures shall reflect fairly and accurately, all of the company's business transactions and disposition of assets and shall have internal controls to provide assurance to the company's board and shareholders that the transactions are accurate and legitimate.

3.2.3 Data accessibility

Those responsible for maintaining financial and business records must ensure that the information disclosure must be true, accurate and complete. All required information shall be accessible to the company auditors. Accessibility of internal information to any public person or entity or to any unauthorised employee is strictly prohibited and must be shared if need arises only after prior approval from authorised senior personnel having approving authority.

Q & A

Q. Ravi from finance under the direction of his Plant Head, has been misreporting financials for a long time to show performance better than it actually is. He was finally caught doing so by internal audit. Has he violated the ACoC?

A. Yes, Ravi as well as Plant Head, both have violated the ACoC by producing misleading financial MIS of the plant.

Q. Sonali is a management trainee in HR. She is asked to share confidential compensation data by one of her colleagues from the company. Should she share the data?

A. No, Sonali must not share any such data. Such data can only be shared with an authorised person and after prior approval of HR Head of the concerned plant/ company/ group. Thus, if Sonali shares data without approval as mentioned above, she would violate the ACoC.

3.2.4 Wilful omissions and wrong reporting

There shall be no wilful omissions and wrong reporting of any company transactions from the books and records. Any misrepresentation or misinformation on the financial accounts and reports shall be regarded as a violation of the Code of Conduct by the concerned ANAND employee, apart from inviting appropriate civil or criminal action under the relevant laws. Such an act may or may not provide any direct or indirect benefits to the employee or direct or indirect loss to the ANAND Group company but shall be reported under violation of the Code of Conduct under 'Financial reporting of records'.

3.2.5 Retaining financial records

An ANAND Group company must retain all financial and accounting records for legally prescribed periods, as they are valuable assets for us. Such records can be maintained in hard or soft copy as per tenure defined in applicable laws. Unrecorded monies, assets, or payments made without the proper documentation or consent are absolutely prohibited and violate organisation policy and law.



Q. Sooraj from the EHS (Environment, Health and Safety) department missed reporting an accident due to malfunctioning of a machine part in his monthly safety report. Due to this oversight, the malfunctioning part could not be fixed, which led to another accident. Did Sooraj violate the ACoC?

A. Yes, Sooraj has violated ACoC by not including the first accident report in monthly safety report. This misrepresentation of facts has further caused another accident.

Q. Supriya, the Plant HR has fed past month's headcount as the current month's in SAP, thus reducing current month's headcount. Now due to high customer demand, sales increased, and hence higher manpower was needed for production. Incorrect headcount forecasting has resulted in delayed additional manpower hiring and hence delayed production. Has Supriya violated ACoC?

A. Yes, Supriya's incorrect data has led to financial loss for the company, breaching ACoC due to misrepresentation of facts.

3.3 PROTECTING COMPANY ASSETS

3.3.1 Effective control & appropriate use

The assets of an ANAND Group company shall not be misused; they shall be employed primarily and judiciously for authorised business purposes.

ANAND employees are responsible for effective control and appropriate use of all company's resources entrusted to them in the official discharge of their duty. These include, but are not limited to, tangible assets such as equipment and machinery, systems, facilities, materials, people and other resources, as well as intangible assets such as information technology and systems, proprietary information, intellectual property, and relationships with customers, suppliers and service providers.

Employees of ANAND are allowed to use company assets only for business purposes and to help us achieve our strategic goals. In specific cases or at certain levels, ANAND permits as per its employee policy framework, the use of certain company provided assets (e.g. vehicle, laptop etc.) for personal purposes if it does not jeopardise the company's interests, negatively impact an employee's productivity, or result in abuse of the company's resources.

3.3.2 Protection of assets

ANAND's numerous assets are critical for business continuity, and we rely on our employees to safeguard them. To protect the company's and employees' valuable personal information and data, one must not use personal accounts for business related transactions of ANAND or vice-versa.

Vandalism is strictly prohibited in the workplace, if a person is found to be involved in any act of vandalism, they will be responsible for the damage and will be penalised according to the Code.



Q. Dheeraj has been using the company staff car for his personal work without any authorisation. Is he violating the Code of Conduct?

A. Yes, Dheeraj is violating the Code of Conduct as he must not use the company assets for personal use unless there has been a specific authorisation.

Q. An employee has used the company's proprietary information and intellectual property to develop a new product/ process and has patented the same not in the company's name but for his personal gain. Has he violated the Code of Conduct?

A. Yes, the employee has violated the Code by using the company's proprietary information and intellectual property to develop a new product/ process for his personal gain.

Q. An employee being disgruntled with his annual review, purposely damages his computer system. Has he violated the Code of Conduct?

A. Yes, the employee has violated the Code by bringing damage to the company asset, i.e. the computer system here.

3.4 GIFTS AND DONATIONS

3.4.1 Undue favors

An ANAND Group company and its employees shall neither receive nor offer or make any illegal payments, remunerations, gifts, donations or comparable benefits that are intended, or perceived as, to obtain undue favors for the conduct of its business.

Thus, no ANAND employee may directly or indirectly solicit or offer money, gifts, donations, or other business amenities from or to anyone in order to influence or appear to influence ANAND's business decisions.

3.4.2 Acceptance / giving of gifts

As a policy, ANAND Group does not encourage giving or receiving gifts from or to current or prospective clients, suppliers, distributors, service providers or sellers.

However, with full disclosure to the immediate supervisor and approving authority, we may accept and offer nominal gifts of up to Rs. 4,000 (or any higher amount prescribed by the Code of Conduct of the JV partner), provided such gifts are customarily given and/or are of a commemorative nature. Any gift beyond this value should not be entertained. Also in these cases, the same person/organisation must not receive or be given a gift more than twice in a year by any mode.

3.4.3 Invitations

An ANAND Group company and its employees may offer and receive standard business amenities in our day-to-day business activities (like meals and entertainment) as under:

We can invite representatives of our suppliers, customers (both existing and potential), joint venture partners for meals and entertainment with prior approval of department heads. One must take in-blanket approval from approving authority for the amount spent on such activities.



Q. Raghu, a plant manager on duty, is invited by a supplier to his warehouse to check the quality of the supplies. Raghu is offered a ride by the supplier, but Raghu is confused if he would violate the Code in case he decides to go along with the supplier

A. Yes, Raghu can go along with the supplier, as it is a gesture of hospitality, not a gift, thus he would not violate the Code of Conduct.

Q. A vendor claims that a purchasing officer has been asking him for bribes. However, after investigation it was found that vendor used to bribe the purchasing officer to get favours. The vendor raised the alarm when the purchasing officer refused to continue favours to vendor. Who is wrong in such a situation?

A. In this situation both the vendor and purchasing officer have been in violation of the ANAND Code of Conduct for giving/ receiving bribes.

Any formal occasions/ official get-togethers organised by suppliers, clients (existing or potential) or joint venture partners should be attended after prior permission from the managers or department heads.

Any personal/ unofficial party or meal sought to be organised by a supplier or vendor especially for an ANAND employee (including with their family) should be discouraged or avoided and in exceptional cases prior permission of the immediate supervisor and the departmental head must be obtained. In all such cases of an ANAND employee accepting hospitality from a supplier / vendor etc., due discretion/ judgement must be exercised to avoid any conflict of interest or any unfair advantage being taken by such supplier/ vendor by offering such hospitality.



Q. Hari is offered a holiday package with a luxury stay from a client as a 'token of appreciation' according to the client. Raghu is confused about accepting such an offer.

A. Hari should not accept any such offer from the client. Acceptance of such an offer would be a violation of the Code of Conduct.

Q. On his birthday, Sushil received a whisky bottle as a gift from a vendor. The bottle costs Rs. 8,500 in India. Sushil believes it is a birthday gift, so he can keep it, but he is unsure whether he is doing the right thing or not.

A. Since, the gift is worth more than 4,000 INR. Sushil must not accept the gift. Accepting it would be violation of the ANAND Code of Conduct.

3.5 ETHICAL CONDUCT

3.5.1 Maintaining ethical standards

At ANAND, we strive to create a welcoming workplace culture based on tolerance, understanding, cooperation, and respect for individual privacy.

We expect our employees to comply with our standards of integrity throughout the organisation, and we do not tolerate employees who achieve results at the cost of violation of law or who deal unscrupulously.

All ANAND employees shall deal on behalf of the company and individually with professionalism, honesty and integrity, while conforming to high moral and ethical standards.

Such conduct shall be fair and transparent and be perceived to be so by third parties.

3.5.2 Preserving human rights

Every ANAND employee shall preserve the human rights of every individual and the community and shall strive to honour commitments.

All ANAND employees should be treated with dignity and respect. We have clear equitable policies that include an employee's right to be heard.

3.5.3 Attraction of penalties

At ANAND, we respect our employees' privacy. However, we expect ANAND employees to ensure that their behaviour or conduct outside the workplace does not affect their work productivity, does not create potential conflict of interest and does not harm ANAND's reputation or business interests.

Every employee shall be responsible for the implementation of and compliance with the Code in their environment. Failure to adhere to the Code could attract severe consequences, including termination of employment and recovery of damages due to this misconduct.



Q. The business is going through a challenging time. The production manager is in charge of making sure that client deliveries adhere to productivity and quality standards. Although he can see the larger picture, the staff is still handling the matter in a non-urgent way. As a result of the stress, the manager frequently shouts and uses abusive language at staff members. Is his behaviour ethically correct?

A. No, the manager is displaying unethical conduct which is impacting other employees' performance and morale. Though the intent behind this exhibition of such behaviour is in favour of the company, its execution is not aligned. Employees should also convey to the manager that his behaviour is affecting them. If unyielding, employee(s) should contact HR and the supervisor of the concerned manager.

EXAMPLES OF CONFLICT OF ETHICAL CONDUCT

- a. Using unethical language and unethical conduct: this refers to reckless behaviour such as using abusive language that lowers team morale, engaging in physical misconduct, making generalisations about an employee's character, bullying and showing disdain for co-workers, etc.
- b. Favouritism is the practice of demanding 'favours' from co-workers or business partners in exchange for money or other benefits, going against the high moral and ethical standards of behaviour.
- c. Discrimination: On the grounds of favouritism and discrimination, employment for preferred caste or creed as a 'cultural fit' is unacceptable.

3.6 CONCURRENT EMPLOYMENT

At ANAND we believe that taking a concurrent employment, accepting a role of duty, doing assignments in personal time with or without emoluments or running an enterprise in addition to employment with ANAND, could interfere with an ANAND employee's ability to work effectively and may create possible situations of conflict of interest. All such engagements, with or without remuneration (including a position of responsibility such as a consultant or a director), with any non-ANAND entity including any of ANAND's customers, suppliers, distributors, or competitors are not permitted unless an exemption is provided specifically in writing by the MD/COO/Board of Directors of the company and the concerned ANAND Executive Board member.

In the case of such engagement by a whole-time Director or Managing Director or Chief Operating Officer such approval should also be obtained from the Board of Directors of the company.



Q. A local college has invited Sapna to give guest lectures on weekends at a nominal fee. She is confused that accepting this offer would lead to violation of the Code. Sapna is confused over what must she do?

A. Sapna must consult her HR manager or an authorised approving authority. She may accept the offer only after receiving written approval

Q. Alok, a plant manager, the only legal heir to his parents has inherited the family business. Alok is unsure if managing the business alongside his job might violate the Code. What can Alok do?

A. Alok must discuss the case with his HR manager or an authorised approving authority. If he wishes to continue at ANAND, he must appoint someone else to manage daily operations of the business. He may receive a share of profits, but final approval of this arrangement rests with his superiors and the approving authority.

3.7 CONFLICT OF INTEREST

3.7.1 Occurrence of conflict of interest

A situation of conflict of interest arises when an employee promotes a personal interest at the expense of an employer's interest. A personal interest can be beneficial to them or to an immediate or extended family member or to a friend or an acquaintance.

It can also include situations in which people use their positions with our company, or any information obtained during employment in a way that creates a conflict between individual interests and the interests of the company.

3.7.2 Our expectations

An employee or director of an ANAND company shall always act in the interest of ANAND and ensure that any business or personal association which they may have does not involve a conflict of interest with the operations of the company and their role therein.

3.7.3 Business with relatives

An ANAND employee should not conduct company business with a relative (as defined in the Companies Act, 1956), or with an entity in which a relative is associated, without prior approval of the MD/COO/Board of Directors of the company and the concerned ANAND Executive Board member.

If an ANAND Group employee seeks to engage in or enter into any financial or non-financial dealings, directly or indirectly, with a related party or relative in their capacity as a company employee, they must seek permission for the potential or actual conflict of interest.



Q. Raj is dating a subordinate who recently joined his organisation and will now be indirectly reporting to him. What ought he do now?

A. A conflict of interest is likely to arise in romantic or personal relationships with a subordinate in indirect or direct reporting. If such a relationship already existed when either a supervisor or a subordinate joined one of the ANAND Group companies, they are obligated to disclose this fact. The company in that case would either try to eliminate this conflict right at the outset or not hire the concerned person.

If no such disclosure is given, the concerned new joiner is in violation of ANAND Code of Conduct. However, if a romantic or personal relationship develops during the course of employment, then the person in charge of evaluating the performance (directly or indirectly) of the subordinate with whom they are romantically involved, must disclose the potential conflict to their superiors who in turn should try to remove this conflict by transferring the concerned supervisor or subordinate to a different department/ company.

3.7.4 Transactions with vendors

ANAND employees should not conduct any kind of directly or indirectly monetary and/or any alternate transactions with the vendors of the company and not accept a position of responsibility in any other non- ANAND Group company or not-for-profit organisation without specific sanction. They shall not derive such benefit personally or for any family member, by making or influencing any decisions or transactions with vendors engaged or intended to be in business with the Group.

3.7.5 Providing aid to competitors

Aiding a competitor in any way is a case of conflict of interest. An ANAND employee is not permitted to work for a competitor in any capacity, including as an employee, consultant, representative, or member of its advisory board or council whether for a remuneration or without.

3.7.6 Accepting employment / responsibility

An ANAND employee including an executive or whole-time director (other than an independent director), shall not accept a position of responsibility in any other non-ANAND Group company or not-for-profit organisation without specific sanction.

Employees of ANAND are not allowed to provide any vocational training, conduct business, render professional services like lectureship, or such activity which pertains to holding a position of responsibility or providing benefit to any non-ANAND Group company or NGO. Exceptional cases may be considered with prior approval from authorised approval authority.

3.7.7 Providing undue benefits

At ANAND we expect that every employee must get an equal opportunity, therefore an employee must not unduly or unfairly influence decisions with regard to award of benefits such as an increase in salary or other remuneration, posting, promotion or recruitment of a relative or a person in close personal relationship employed in our company or any of our group companies.



Q. An HOD started acting as a consultant with a competitor, received remuneration for these services from this competitor and failed to notify this conflict to the company where he was working. What do you think went wrong in this case?

A. This is the highest level of violation of conflict of interest where the employee placed his personal interest over the interest of the company. He could have caused monetary loss to the company by passing on confidential company information and strategies to the competitor. Thus, he is in gross violation of the ANAND Code of Conduct and stringent actions should be taken against him which would involve termination, recovery of monetary losses to the company and, if deemed fit, filing a legal case.

EXAMPLES OF POTENTIAL CONFLICT OF INTEREST

An employee may have an actual or potential conflict of interest if they:

- a. directly or indirectly engage in business, activities, or relationships with any party who is transacting with our company;
- b. are in a position to improperly benefit themselves, their family, or others with whom they have close personal relationships by making or influencing decisions pertaining to any transaction;
- c. conduct business on our company's behalf or are in a position to influence a decision regarding our company's business with a supplier or customer where a relative of, or a person in close personal relationship with the employee, is an executive director / principal officer / representative of such supplier or customer, resulting in a personal benefit to the employee or their relative;
- d. are in a position to influence decisions regarding the award of benefits such as an increase in salary or other benefits in lieu of any personal benefit being derived due to their position;
- e. engages in an activity that jeopardises or defeats our company's or our Group companies' interests.



Q. A proposal from your company is being sent to another company where you previously worked. You believe that having proprietary/ patented information about your former employer will assist your current employer to get the contract. Should you divulge the proprietary information you have?

A. No, given that it refers to proprietary/ patented information of a third party, you shouldn't divulge this information to your current employer. However, if it is non-proprietary or non-patented information/ knowledge/ experience that you have gained while working with your previous employer, you certainly can share/ use it for the benefit of your current employer.

3.8 CONFIDENTIALITY OF INFORMATION & DATA /INSIDER TRADING

3.8.1 Safeguarding of information

An ANAND employee shall secure, preserve, safeguard and use discreetly, confidential information in the best interest of the Group. They should not divulge or communicate, knowingly or inadvertently, such information to third parties except when required and authorised for business reasons.

Such information as far as possible should not be discussed with strangers or family members or friends, as it may be passed ahead knowingly or unknowingly.

3.8.2 Not deriving benefits from information

An ANAND employee shall not derive any personal benefit/ advantage; counsel/ assist others to derive any benefit/ advantage from access to and possession of information about the company or Group or its clients or suppliers that is not in the public domain, whether or not it constitutes unpublished, price sensitive insider information.

3.8.3 Non-disclosure of information

An employee of an ANAND Group company shall also respect and observe the confidentiality of information pertaining to other companies of ANAND, their patents, intellectual property rights, trademarks and inventions; and strictly observe a practice of non-disclosure.

We may only disclose confidential information:

- In accordance with the terms of any confidential agreement which regulates the concerned confidential information and by ANAND employees authorised for this purpose.

Q & A



Q. You have access to financial figures for various business units of ANAND. Your friend inquires about the financial performance while having a conversation with you over evening drinks. You do not provide detailed information to your friend, but you do provide approximate revenue figures. Is this your correct behaviour?

A. Any information which is published and is in public domain, can be shared. But any information which is not published and not in public domain, should not be shared. This applies to both listed and unlisted Group companies. Sharing overall past revenue figures (which are already in public domain) should not be an issue, however, no analysis or details of revenue, expenditure, margins etc. should be shared.

3.8.4 Use of personal information

If we have access to another person's personal information as part of our job, we may only use that personal information to the extent necessary to perform our business and in accordance with the management guidelines and other applicable corporate guidelines.

Personal information (which includes information about compensation of an employee) is kept as anonymous as possible to minimise any possible risk to the employee or the employer.

If you know or suspect that your personal information has been misused, lost, stolen, or accessed in an improper manner, please report it immediately using the redressal mechanism in place.

3.9 EQUAL OPPORTUNITY EMPLOYER

3.9.1 Equal opportunity

An ANAND Group 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, sexual orientation, age, nationality, ethnic origin or disability. ANAND promotes diversity, equity and inclusion.

When recruiting, developing and promoting employees, our decisions are based solely on performance, strengths, competencies and potential.

3.9.2 Compliance with labour laws

Human resource policies shall comply with all applicable labour laws, while encouraging the adoption of global best practices.

We recognise the importance of respecting and promoting fundamental human rights in all of our businesses. We provide fair and equitable wages, benefits and other conditions of employment in line with applicable laws.



Q. For a position in her department that requires a lot of travel, Aanya is required to narrow down potential candidates for an interview. Is it acceptable if she dismisses applicants who are single parents because they don't suit the job description in the best way?

A. Regardless of whether a candidate is a single parent or not, Aanya must interview all applicants whose qualifications match the job's requirements and hire the most worthy applicant after thoroughly explaining the position's requirements to the applicant. This kind of discrimination against candidates is against the Code. At the same time, the company might potentially lose a talented applicant as a result of prejudice or personal bias.

3.10 ANTI-HARASSMENT POLICIES

3.10.1 Harassment free environment

Employees of ANAND Group companies shall be treated with dignity. Our companies shall maintain a work environment free of all forms of harassment, whether physical, verbal or psychological. The work environment should not be hostile, intimidating or humiliating for anybody.

ANAND employees shall adhere to and facilitate effective functioning of the company's mechanism for redressal of complaints of harassment of any nature as per stipulated policies and principles.

3.10.2 Disrespecting culture, customs and traditions will be treated as harassment

An ANAND Group company shall in the course of its business activities, respect the culture, customs and traditions of each country and region in which it operates.

At ANAND all employees are treated fairly in all respects, we believe in ensuring equality and providing utmost respect to all cultures, customs and traditions. Thus, in all parts of our work, we adhere to sound social norms. Disrespecting any culture, custom or tradition would be treated as harassment under the ANAND Code of Conduct.

3.10.3 Prevention of sexual harassment (POSH)

At ANAND, we follow a **ZERO TOLERANCE** policy for sexual harassment. 'The Prevention of Sexual Harassment' (POSH) at Workplace guidelines are being followed in letter and spirit at ANAND and hence protection is provided to all genders against sexual harassment.

We encourage all employees, visitors or vendors who visit our premises to report incidents of sexual harassment for



Q. Shriya's (a junior executive) manager made a remark about her attire that embarrassed and made her feel uneasy in front of her co-workers. Since she was a junior employee in the company, she was unable to protest in front of her supervisors. What ought she to do?

A. Shriya has the right to work in an atmosphere free from hostility, intimidation, or offensive behaviour. Whenever a member of the organisation makes a remark about another employee that is taken as offensive by the employee, the employee has the right to report it to the Internal Committee (under POSH guidelines) of the location. If it is determined that the behaviour amounted to sexual harassment, the employee who made the remarks will face the appropriate consequences as per the POSH Act.

their redressal. Company management must take severe disciplinary action against any employee found guilty of sexual harassment in any form.

We have a detailed POSH policy which is accessible to all on Intranet internal HR Management Systems and displayed at designated places in each company.

EXAMPLES OF SEXUAL HARASSMENT

Whether an act or conduct would amount to 'sexual harassment' is dependent on the specifics of the act and the circumstances. The following is an indicative list of conduct that could be considered as sexual harassment:

- a) Unwelcome sexual advances or remarks
- b) Offensive jokes and inappropriate comments
- c) Sending of sexually explicit media or texts
- d) Any inappropriate or unwelcome touch at the workplace or extended workplace
- e) Any other act which falls under the violation of Prevention of Sexual Harassment Act.



Q. Sushma was being harassed by her boss who used to send her vulgar texts and threatened to dismiss her employment if she opposed it. What must Sushma do? Can severe action be taken against her boss for doing such an act?

A. Sushma must report this case without hesitation, to the Internal Committee of her location. Action will be taken against her boss as he did not abide by the POSH guidelines and sexually harass an employee.

Q. Rahul's manager has been passing comments on his cultural background by saying: "Your work shows the kind of background you come from". Rahul feels humiliated and wants to report the issue, but he was confused whether this behaviour was a violation of ACoC or not. What must Rahul do?

A. Rahul can report this issue as a violation of the ACoC. It is also against the 'Law of the Land'. All members of the Group are required to respect the culture, customs, and traditions according to the Code.

3.11 COMMUNITY SERVICE

3.11.1 Corporate social responsibility

All ANAND employees shall be committed to good corporate citizenship, not only in the compliance of all relevant laws and regulations but also by actively assisting in the improvement of the quality of life of the people in the communities in which it operates.

The company shall encourage volunteering by its employees and collaborating with community groups, which could include their joining any associations or public interest groups (with prior approval of the company as per applicable rules), ensuring that the principles of this Code of Conduct are adhered to.



Q. Raghu, a plant head, was invited by a local NGO to be a volunteer for a campaign that promotes 'NO – USE of plastic bags'. Can Raghu be a volunteer for such a cause?

A. Yes, Raghu can be part of such a campaign as he is doing community service and no monetary consideration is involved and this does not involve any possible conflict with company's interest. However it is advised that he keeps his manager apprised about his engagement.

Q. Faiqa is interested in joining an association which works for women's welfare. However, she is confused if such an act would violate the Code. What should she do?

A. Faiqa would not violate the Code if she is joining any association for the betterment of the society provided she is not getting any remuneration. She can join such an association after prior intimation to her manager.

3.12 USE OF ANAND BRAND

3.12.1 Use of ANAND name and trademark

The use of the ANAND name and trademark shall be governed by manuals, codes, guidelines and agreements issued from time to time by ANAND.

Any unauthorised use of ANAND name, brand or trademark is prohibited.

3.12.2 Public / media communications

Any public / media communication to any external party like journalists, investors, market analysts or any outside party, should be routed through Group Communication head, who upon due approval will mediate the communication.

3.12.3 Digital social presence

The ANAND Group promotes healthy and enriching social networking and communication. It is important to use social networks correctly to protect the interests of the Group. Employees interacting in a public forum or on social media are considered to be speaking for themselves and not on behalf of ANAND, unless authorised to do so. When using social media, employees should follow ANAND Brand and social media guidelines.

No employee/user must publish anything on social media platforms that is in direct or indirect contravention to the rules, regulations, terms of use, privacy policy and laws stipulated therein of social media platforms used by them for interacting on social media.

The employee/user should also make sure that their usage/ communication on social media complies with the ANAND Code of Conduct and ANAND Social Media guidelines.



Q. Vivek is the HR manager of an ANAND company, and as part of competing for an award for the company with an external agency he on his own submitted false information pertaining to the company. Based on this false information, the company received an award. Do you think this behaviour of the HR manager is justified?

A. Vivek has reported false data based on which a recognition and award has been bestowed on the company. If the information related to incorrect data gets known to the external agency, the award will be revoked, and company will be debarred from any future competition. This will harm the reputation of the company and the brand image. This will also imply that the ANAND brand has been used to endorse policies which are not implemented, and hence strict action is required to be taken against the employee.

4. AWARENESS, VIOLATION, NON-RETAILIATION AND REPORTING

4.1 Awareness in Employees

Every year each employee must sign an acknowledgement stating that they have read and understood the ANAND Code of Conduct. This original acknowledgement must be filed in the employee's personal file.

4.2 Violation & Investigation

- 4.2.1 As part of investigation by an internal or external investigation body / members, ANAND management grants the permission to record audio / visual conversations / proceedings related to the investigation.
- 4.2.2 In case allegations of violation of the ANAND Code of Conduct are found to be true, strict disciplinary actions will be taken based on the severity of the violation. Depending on the intent of the violation and severity of the consequent impact, the disciplinary action can include and will not be limited to termination of services, taking legal action against the employee as per law of land etc.
- 4.2.3 **Anonymous Complaints:** ANAND does not entertain any anonymous/ pseudonymous complaints and does not take any action on such complaints. ANAND Group reserves its right to proceed as it deems fit, against any complainant knowingly making motivated, malicious, false or misguided complaints.
- 4.2.4 **Termination of employment:** In case of termination on grounds of violation of the ANAND Code of Conduct, an ANAND company reserves the right to mention violation of the ANAND Code of Conduct in the experience / reference letter that will be issued for the terminated employee / or may choose not to issue any experience / reference letter.

4.3 Non-Retaliation

Any form of retaliation against a complainant / whistle-blower who raised a suspected violation in good faith is not tolerated by ANAND. Furthermore, any party who discloses facts, truth and provides testimony is protected against any form of retaliation. Anyone who is found to retaliate to either the

complainant / whistle-blower, investigation parties or witnesses or who is found to tamper with the facts, documents, proofs which are part of the investigation will be seen as a violator of ACoC.

4.4 Reporting Violation of ANAND Code of Conduct

- 4.4.1 **Reporting Internally:** An independently monitored, external mechanism for reporting
 - 4.4.1.1 To Company level Ethics Committee members, respective AEB member or any of the Group Ethics Committee members.
 - 4.4.1.2 List of company level Ethics Committee members is with the respective company HR heads.
- 4.4.2 **Reporting Externally:** violation of ACoC through Integrity Matters' helpline services available via following modes:
 - 4.4.2.1 Email to AnandEthicsHelpline@integritymatters.in (Confidential Email Address)
 - 4.4.2.2 Online at <https://anandethicshelpline.integritymatters.in>
 - 4.4.2.3 All India Toll free helpline 1800-102-6969 (available 24 hours and 365 days a year) available in 7 languages namely English, Hindi, Tamil, Marathi, Gujarati, Kannada and Telegu.
 - 4.4.2.4 Postal Address: ANAND Group, C/o Integrity Matters, Unit 1211, CENTRUM, Plot No C-3, S.G. Barve Road, Wagle Estate, Thane West – 400604, Maharashtra, India