

## **WEBSOL ENERGY SYSTEMS LIMITED**

***“GOOD CONDUCT AND FAIR AND TRANSPARENT DEALINGS ADDS VALUE AND ENHANCE THE FOOTING OF THE COMPANY IN THE CORPORATE INC.”***

### **MEANING AND OUR COMMITMENT**

Code of conduct in layman terms stands to mean the benchmark of integrity, principles and standards which is to be followed and adopted in a corporate culture which is in the best interest of the owners and all the officers of a company.

This Code laid down by the company aims at achieving undeterred growth and climbing to the levels of success maintaining absolute professionalism while dealing with the clients, transparency while facing the investors and accountability and responsibility towards employees and officers of the company and every other stakeholders.

With the pledge to do better and ensure maximum level of satisfaction to people who deal with the company, this code is designed to be met by every officers, senior management and personnel of the company to ensure its fulfillment and attainment.

### **APPLICABILITY**

This code shall apply unanimously to all members and senior officials of the company with no demarcation and includes the following:

- Our principal executive officer,
- Our principal financial officer,
- Our principal accounting officer or controller,
- Our employees, personnel and supervisors, and
- All professional serving in the roles of finance, tax, accounting, marketing, sales, purchase, treasury, internal audit, financial analyst and investor relation. Further, this includes all disclosures committee members, all members of senior management, the members of the audit committee and members of the Board

Any stringent provisions of any act, law or enactment shall always supersede and prevail over any aspect of this code or its silence. However, the Board of Directors shall be the final authority to interpret the Code, its applicability, violation and consequential action.

This code of business conduct and ethics supersedes all other such codes, policies, procedures, instructions, practices, rules or written or verbal representations to the extent they are inconsistent and aberrant with the terms and conditions laid down herein.

## **CORPORATE GOVERNANCE**

We believe sound adherence to rules, regulations, circulars and notifications issued by regulatory authorities from time to time and due compliance of all statutory norms as the growth engine of the corporate Inc. The Company is committed towards adopting best relevant practices of Corporate Governance. To ensure regular and persistent adoption of true and fair adoption of legal provisions and laws the company has punitive as well as disciplinary actions in place so that there are no deviations from the established norms. Officers must acquire appropriate knowledge of the legal requirement relating to their areas of operation to enable them to recognize potential shortcomings, and to seek advice from the heads of the concerned Department.

## **HONEST AND ETHICAL CONDUCT**

We strongly uphold honest and fair dealings in the day to day conduct of our business which we assume is the key mantra and ideologies for everlasting sustainability in the growth trajectory. Adoption of mal practices and improper conduct are highly condemned by the company and every staff, officers, personnel and senior management and executives are required to strictly adhere to it with no diversions in any case. We consider honesty and integrity as essential ingredient of business and expect that our conduct is free from fraud or deception.

## **CONFLICT OF INTEREST**

Any clash of interest to the best interest of the company and person associated with it is required to be handled conforming to the best and strict professional standards and relationships. Avoidance of actual or apparent conflict of interest is sought after and company seeks to maintain a healthy and reputable working environ. Any personal or impersonal involvement or indulging into lateral transactions with the competitors, suppliers or subordinate/s that harms or is against the interest of the company would be taken severely against the wrongdoer. Examples or situations which give room to initiation of actual or apparent conflict are as follows:

- **Employment or outside employment:** Whilst in employment all officers of the company are prohibited from entering into activities that dilute their performance or interferes with their responsibility to the company. Parallel employment with company's competitors or suppliers should not be entered into and every activity indulged into which has material impact on company's interest should be notified the Audit Committee before such involvement.
- **Business Interests:** If an Officer is considering investing in any business of customer, supplier or competitor of the Company, he/she must first ensure that

these investments do not compromise on their responsibilities to the Company. Our policy requires that Officers first obtain approval from the Company's audit committee before making such an investment. Many factors should be considered in determining whether a conflict exists, including the size and nature of the investment; the Officer's ability to influence the Company's decisions; his/her access to confidential information of the Company; and the nature of the relationship between the Company and other company.

- **Related Parties:** As a precaution and self protective measure officers should avoid form entering into related party transactions. Employment of relatives or near and dear ones in the same department or same assignment are discouraged.
- **Gifts from third parties and outsiders:** Any acceptance of non – bonafide gifts that is perceived as intended, directly or indirectly, to influence any business decision, any act or failure to act, any commitment of fraud or opportunity for commitment of any fraud from customers, consultants, vendors, suppliers and others is strictly condemned that creates an appearance of impropriety.
- **Corporate Opportunities:** Officers may not exploit for their own personal gain, opportunities that are discovered through the use of corporate property, information or position, unless the opportunity is disclosed fully in writing to the Company's board of directors and the board declines to pursue such opportunity.
- **Other Situations:** Because other conflicts of interest may arise, it would be impracticable to attempt to list all possible situations. If a proposed transaction or situations raises any questions or doubts, Officers must consult the Company's audit committee.

### **DISCLOSURES TO THE PUBLIC AND OTHER REGULATORY BODIES:**

Company follows the practice of adequate, full, fair, final and transparent disclosures to BSE and NSE and all other concerned regulatory authorities. Accordingly, our Officers must ensure that they and other in the Company comply with our disclosure controls & procedures, and our internal controls for financial reporting.

All Officers shall ensure that their actions in the conduct of business are totally transparent except where the needs of business security dictate otherwise. All Officers shall voluntarily ensure that their areas of operation are open to audit and the conduct of their activities is totally auditable.

### **CONFIDENTIALITY OF INFORMATION:**

Confidential information is valuable asset of the organization. Such information includes private information for company's internal management and staff and not for public

inspection or usage. This may include information on business, trade, trade secrets, technical, commercial, proprietary or privileged information and information relating to its customers, employees, mergers / de-mergers and acquisitions, stock splits, dividend, issue of bonus shares, investments and discussions and deliberations relating to business issues and decisions, between and among its members in formal meetings or otherwise, and will include all such information which should not be made available to the public at the given point of time without following rules, procedure of the law and of the Company under the authority of its management.

The Members should understand the seriousness of confidentiality of information and should be committed to ensure protection of all these confidential information of the Company which is acquired during discharge of their respective duties.

### **COST CONCIIOUSNESS:**

No Officer shall misuse Company facilities irrespective of the fact that he/she may be entitled to avail such facilities. Except where such facilities have been provided for personal use either by policy or specific permission, no Officers shall use Company facilities for personal use. Even in their use for Company purposes, Officers shall exercise care to ensure that costs are reasonable and there is no wastage. Officers shall avoid ostentation in Company expenditure. The principles of professional and personal integrity demand Officers to achieve responsible use of and control over all assets and resources employed or entrusted.

### **VIOLATION OF THE CODE:**

Conformation to the terms and conditions of this Code and strict adherence is part of the ethical responsibility of every officer of the company. Any violation of the Code or any other Company policies and procedures would attract immediate action against the impostor.

The company prohibits any sort of retaliation or retribution against the person who in utmost good faith reports any violation or suspected violation of the Code.

The Company will take appropriate action against any Officer whose actions are found to violate the Code or any other policy of the Company. Disciplinary actions may include immediate termination of employment at the Company's sole discretion, in terms of applicable laws. Where the Company has suffered a loss, it may pursue its remedies against individuals or entities responsible. Where Laws have been violated, the Company will cooperate fully with the appropriate authorities.

### **MODIFICATIONS:**

Keeping in view the continuous changes in the regulatory environment and company being a dynamic and integral entity of this milieu, we believe to grow and change with

the amendments that take place to be fit for survival. As a result this Code would be under constant supervision and alterations to meet the best demands of the company. To accommodate the changes that take place in the policies or procedures of the Company or enactment of any law, the Code will be accordingly reviewed and readjusted.

Any such changes / modifications / alterations / deletion / additions shall be deemed to be integral part of the Code of Conduct and shall be made applicable from the date on which such stances are circulated among the persons concerned.