

**EPIC ENERGY LIMITED**  
**CODE OF CONDUCT**

(Pursuant to "Clause 49 (II) (E) of the Listing Agreement)

**INTRODUCTION:**

1. as per the revised Clause 49 of the Listing Agreement pertaining to Corporate Governance, the Company has to evolve and implement a 'Code of Conduct' for all members of the Board and Senior Management personnel (hereinafter collectively referred as "Directors and Officers").
2. All the Directors and Officers shall abide and affirm the compliance of the Code of Conduct on an annual basis.
3. The Annual Report of the Company shall contain a declaration to this effect signed by the Managing Director/Executive Director.
4. "Senior Management Personnel" (SMP) means personnel of the Company one level below the executive directors, including all functional heads, who are members of its core management team.
5. This Code of Conduct (hereinafter referred as "The Code") has been made pursuant to SEBI directives and Stock Exchange Listing Agreement and shall be known as "SEL-Code of Conduct".
6. Wherever there is any variation between the provisions of the Code and the provisions of the Listing Agreement, as amended, the provisions of the Listing Agreement would prevail over the provisions of the code.

**OBJECTIVES:**

- 1- To ensure compliance with the legal requirements and set standards for business conduct so that all the concerned Directors and Officers act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, while working for and on behalf of the Company.

All the concerned are expected to read and understand this Code and to return the same, duly signed at the end, to the Company Secretary.

## **“SEL- Code of Conduct”**

### **DUTIES AND RESPONSIBILITIES:**

All Directors and Officers shall observe and implement following Code of Conduct in their official day to day activities;

#### **a. Sincere, Honest and Ethical Conduct**

All Directors and Officers:

- i- shall observe the highest standard of personal & professional integrity, honesty and ethical conduct;
- ii- should act in good faith, responsibly with due care, competence and diligence, which shall be free from fraud and deception;
- iii- shall act in the best interest of the Company and fulfill their fiduciary obligations without allowing their independent judgments to be subordinated or jeopardized;
- iv- shall remain committed and devote full attention for optimizing the growth of the Company by adopting the best of the Corporate Governance practices and ethics.

#### **b. Statutory Compliances**

All Directors and Officers:

- i- Should take utmost care and pay full attention towards compliance of all applicable Rules, Regulations, Orders, Laws in letter and spirit;
- ii- are expected to acquire up-to-date knowledge of all the applicable enactments;
- iii- shall recognize potential violations/ non-compliance/dangers and report the same to the Board;

### **c. Duties of Independent director**

The independent directors shall -

- i. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- ii. seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
- iii. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- iv. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- v. strive to attend the general meetings of the company;
- vi. where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- vii. keep themselves well informed about the company and the external environment in which it operates;
- viii. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- ix. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
- x. ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- xi. report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- xii. acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- xiii. not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

**d. Conflicts of interest**

A Conflict of interest impairs ability of the Directors/Officers to exercise prudent judgment for and on behalf of the Company and is not at all in the interest of the Company. All Directors and Officers shall avoid situations where a conflict of interest might occur or appear to occur on account of personal transactions and investments which conflicts with interest of the Company. A Conflict of interest may exist or arise when:

- i- any personal or professional interest is adverse or may appear to be adverse to the interest of the Company; or
- ii- a Director or Officer or member of his/her family or firm/an organization with which the Director/Officer, or member of his or her family or firm, an organization with which the Director/Officer is directly or through relatives or otherwise is affiliated, receives improper personal benefits as result of his/her position as the Director/Officer of the Company.

Following engagements / activities may be treated as Conflicts of Interest with the Company: -

- i- Outside employment that interferes with the performance/ responsibilities towards the company and/or is otherwise in conflict with or prejudicial to the Company;
- ii- Outside Directorships in any other Company that competes with the Company;
- iii- Related Party transactions. If such transactions are unavoidable, then it should be fully disclosed to the Board and no preferential treatment shall be given to any relative/firm/company, with whom such transaction is undertaken.

**e. Corporate Opportunities**

No Director and/or Officer shall exploit for their own personal gain any opportunity that are discovered through the use of corporate property, information or position unless the Company declines to pursue any such opportunity.

**f. Protection of Assets**

All Directors and Officers shall take utmost care and full responsibility to ensure that the Assets of the Company are not misused, misappropriated, loaned to others or sold or donated without appropriate authorization and realization.

**g. Confidentiality of Information**

The Company's confidential information includes, inter-alia, product mix, product plans, product architectures, source codes, road maps, names and list of customers / dealers / employees, financial information, research data etc. All such information shall be held strictly under confidence unless required to be disclosed by any Law.

**h. Insider Trading**

All Directors and Officers:

- i- shall strictly ensure compliance of Insider Trading Regulations of the SEBI;
- ii- shall not derive any benefit, directly or indirectly, whatsoever, from access to and possession of the inside information;
- iii- shall not assist others to derive benefits by giving investment advice;

**i. Health, Safety and Environment**

All Directors and Officers:

- i- shall strictly ensure compliance of all Rules & Regulations pertaining to health and safety;
- ii- shall provide safe, healthy, hygienic working environment for the conduct of its business affairs;
- iii- shall comply with all Rules & Regulations regarding the preservation of environment;
- iv- shall prevent wasteful use of natural resources;
- v- shall minimize any hazardous impact of development, production, use and disposal of any of its product or service on the ecological environment;

**j. Gifts and Donations**

No Director and/or Officer shall receive, offer or make, directly or indirectly, any illegal payments, remunerations, gifts, donations or comparable benefits, which are intended to or perceived to obtain business or uncompetitive favours for the conduct of its business.

#### **k. Quality of Product and Services**

All Directors and Officers:

- i- shall remain committed to supply goods and services of the highest quality standards;
- ii- shall ensure and implement system of effective after sales services;
- iii- shall put in place effective system for customers feedback to ensure their total satisfaction;
- iv- shall ensure to meet all required national quality standards for its goods and services;
- v- shall endeavor to achieve international quality standards for its goods and services;

#### **l. Others**

- i- All Board members and SMP shall always act in a bona fide manner and exercise power with great care and caution with due diligence to the best of their ability individually and collectively with respect to the work and activity relating to the company.
- ii- All Board members and SMP shall maintain the highest standard of personal integrity, truthfulness, honesty and fortitude in discharge of their duties in order to inspire public confidence and shall not engage in acts discreditable to their responsibilities.
- iii- The Board members and SMP shall exercise powers to the extent provided for and in conformity with the provisions of the Companies Act, 1956, Clause 49 of the Listing Agreement and Memorandum and Articles of Association of the company and as per the power delegated to and vested in them.

#### **m. Disciplinary Actions**

- i- The matters covered in the 'Code' are of utmost importance to the Company, its shareholders, business partners and associates;
- ii- The 'Code' is essential to the Company's ability to conduct its business in accordance with its stated values.
- iii- It is mandatory for all concerned to adhere to this 'Code' while carrying out their duties for the Company;

- iv- The Board shall determine appropriate actions against the concerned in the event of violations of the 'Code';
- v- Any waiver of any provision of this 'Code' for any Director / Officer shall be approved by the Board in writing.

---

I, ....., do hereby affirm compliance with this Code of Conduct.

Signature.....

.....

Name.....

.....

Designation.....

.....

Date.....

.....