

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL

❖ PREAMBLE

This Code of Conduct for Board Members and Senior Management Personnel (the “code”) helps maintain the standards of business conduct for Pure Giftcarat Limited (the “Company”), and ensures compliance with legal requirements, specifically under Corporate Governance compliance. The members of the Board of Directors of Company acknowledge and accept the scope and extent of their duties as Directors. They have a responsibility to carry out their duties in an honest manner and within the scope of their authority, as set forth in the laws of India as well as in the Memorandum and Articles of Association of the Company. As Directors, they must act within the bounds of the authority conferred upon them and with the duty to make and enact informed decisions and policies in the best interests of the Company. The matters covered in this code are of the utmost importance to the Company, our Shareholders and our business partners. Further, these are essential so that we can conduct our business in accordance with our stated values. The Board of Directors has adopted the following Code of Conduct and the Directors and Senior Managers are expected to adhere to the standards of care, loyalty, good faith and the avoidance of conflicts of interest that follow.

❖ APPLICABILITY

1. Chairman
2. Managing Director/ Executive Director
3. Other Members of the Board
4. All Senior Management Personnel

All the Officers are expected to abide by this code as well as other applicable policies or guidelines, as maybe laid down from time to time. Any violation of this code may result in disciplinary action, up to and including immediate termination.

❖ CODE OF CONDUCT IN BRIEF

Board Members and Senior Managers will:

1. Act in the best interests of, and fulfill their fiduciary obligations to the Company.
2. Act honestly, fairly, ethically and with integrity.
3. Conduct themselves in a professional, courteous and respectful manner and not take improper advantage of their position.
4. Deal fairly with all Stakeholders.
5. Comply with all applicable laws, rules and regulations.
6. Act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated.
7. Not use the Company’s property or position for personal gain.
8. Not use any information or opportunity received by them in their capacity as Directors or Senior Management in a manner that would be detrimental to the Company’s interests.

9. Act in a manner to enhance and maintain the reputation of the Company.
10. Abstain from discussion, voting or otherwise influencing a decision on any matters that may come before the board in which they may have a conflict or potential conflict of interest.
11. Respect the confidentiality of information relating to the affairs of the Company acquired in the course of their service as Directors or Senior Management, except when authorized or legally required to disclose such information.
12. Not use confidential information acquired in the course of their service as Directors or Senior Management for their personal advantage or for the advantage of any other entity.
13. Help, create and maintain a culture of high ethical standards and commitment to compliance.
14. Make available to and share with fellow Directors information as may be appropriate to ensure proper conduct and sound operations of the Company and its Board of Directors.
15. Not take place any discrimination on the grounds of race, cast, religion, marital status or gender amongst the employees and all stakeholders of the Company.
16. Provide a healthy work environment and shall conform to environmental laws and shall endeavor to prevent wastage of natural resources in the course of conduct of business.
17. Make reasonable efforts to attend Board and Committee meetings regularly.
18. Mention and help the Company in maintaining the highest degree of Corporate Governance Practice.

A Director or Senior Manager who has concerns regarding compliance with this Code should raise those concerns with the Chairman of the Board and the Chairman of the Audit Committee, who will determine what action, shall be taken to deal with the concern. In the extremely unlikely event that a waiver of this Code for a Director would be in the best interest of the Company, it must be approved by the Audit Committee and the Board of Directors.

There may be situations in which a Director would be in breach of his duty of confidentiality to another entity were he to disclose a conflict of interest to the Board of the Company. In such a situation, it shall be sufficient for the Director concerned to abstain from any participation in the matter concerned, without disclosing the nature of the conflict.

Directors and Senior Managers will annually sign a confirmation that they have read, have complied with and will continue to comply with this Code.
