



CORPORATE ETHICS & CODE OF CONDUCT

For Circulation to Management Cadre Staff



OCTOBER 2024

**JK ORGANISATION
NEW DELHI**



FOREWORD

For Circulation to Management Cadre Staff

It is with great pleasure and pride that I introduce to you the “Corporate Ethics & Code of Conduct”. I believe deeply in the values and principles outlined in this document, which serve as the foundation of our operations and guide our behavior.

At JK Organisation, we are committed to conducting our business with the highest standards of ethics, integrity and respect for all individuals. This code reflects our unwavering dedication to honesty, fairness, and accountability in everything we do.

Our success is not only measured by financial performance but also by the trust and confidence we earn from our employees, financial stakeholders, customers, business partners / suppliers, government, and the communities in which we operate. This code is a testament to our commitment to upholding these values and maintaining the highest level of ethical conduct in all aspects of our business.

I urge each one of you to familiarise yourselves with this code and incorporate its principles into your daily work. By doing so, we can ensure that we continue to be an organisation that is respected and admired for its integrity and ethical behavior.

Thank you for your dedication to our values and for your commitment to upholding the JK Organisation’s Corporate Ethics & Code of Conduct in letter and spirit.

Bharat Hari Singhania



Lala Juggilal Singhania

“True progress lies in uplifting not just the company, but the society at large.” Demonstrating his belief in social responsibility as part of business success.



Lala Kamlapat Singhania

“I believe that industry, apart from serving the society by creating wealth, should also promote and take active part in the mental, physical and social upliftment of man and society at large.”



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1. PREAMBLE

We believe that in business, conduct can be ethical only when it is in consonance with Core Values and Corporate Principles of the company. In pursuit of these values and principles, the enclosed Code of Conduct (COC) shall fulfil our commitment to ethical interface with all our stakeholders - employees, customers, suppliers, government, community, shareholders, lenders and other investors.

This COC states what the company expects from its employees in letter and spirit and what the stakeholders can expect from the company.

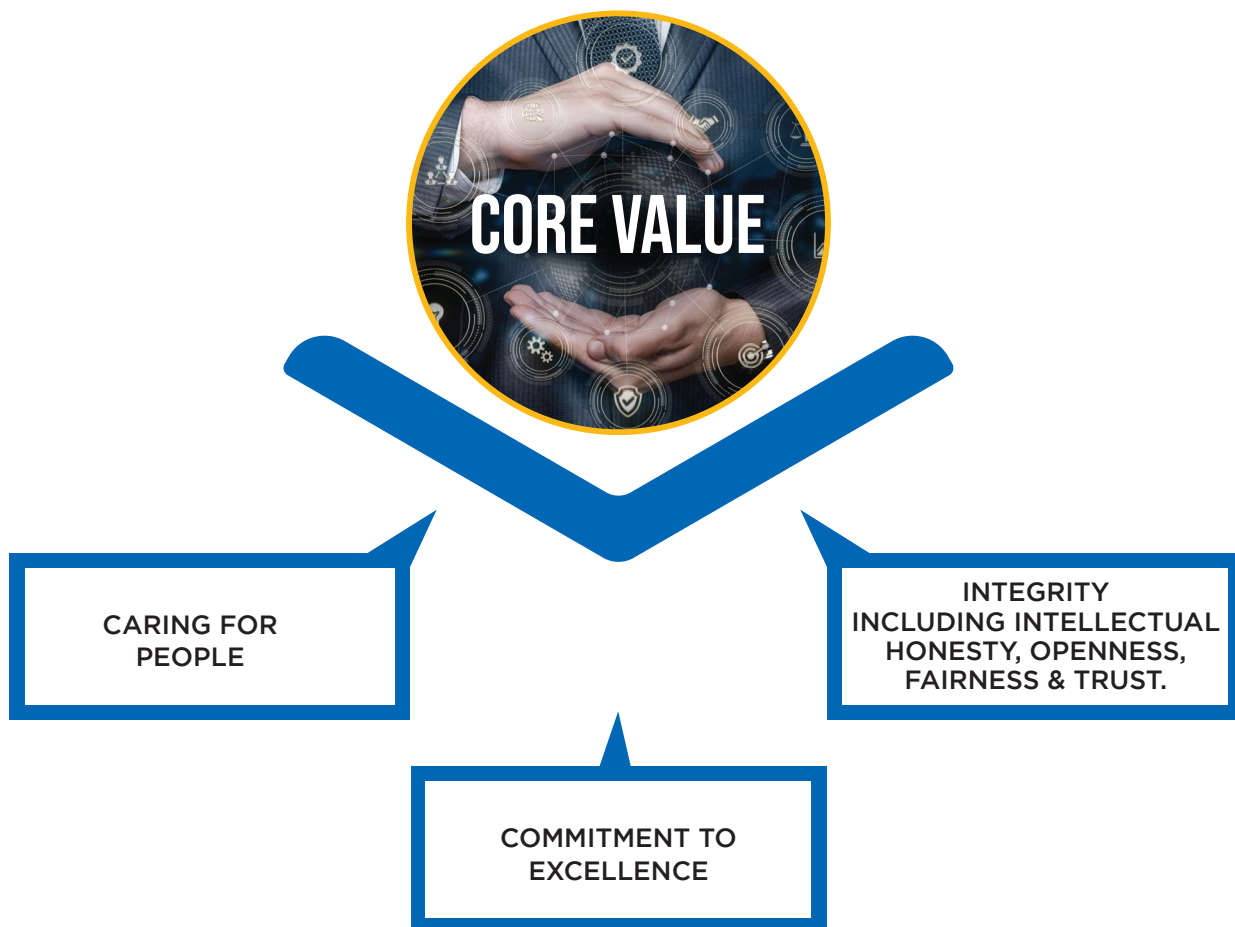
The principles and procedures in this document apply to all material transactions, large and small, and describe the conduct expected of every employee.

Every employee is expected to conduct business with integrity, in compliance with applicable laws, and in a manner that excludes considerations of unfair personal advantage/gains; directly or indirectly.

It is the individual responsibility of each employee to ensure that all MCS under him / her are aware of these values, commitments and procedures and behave in accordance to the letter and spirit of this code.

2. OUR CORE VALUES

JK Organisation upholds highest importance to it's Core Values. These values underpin the way we conduct our business activities.



3. CODE OF CONDUCT

3.1. Our Employees



3.1.1. Dignity & Respect

- i. We strive to create an atmosphere of the highest integrity, trust, fairness and honesty which should guide our behaviour and relationship with people, both internally and externally.
- ii. We believe in creating a healthy & open work environment for employees, wherein free expression of views can take place across all hierarchies.
- iii. We treat employees as our greatest asset. We respect the individual rights and dignity of all people.
- iv. We do not tolerate any form of harassment, whether sexual, physical, verbal or psychological.
- v. We respect our employees' right to privacy. We have no concern with their conduct outside our work environment, unless such conduct spoils their work performance, create inter-personal conflict with employees, generates conflicts of interest or adversely affects our reputation or business interests.

3.1.2. Equal Opportunity Employer

- i. We recognise merit as the only criteria for growth in the company. An employee will have the opportunity to grow to his/her highest capability regardless of nationality, caste, religion, region, color or gender.
- ii. We are fully committed to people development processes in a fair, equitable and transparent manner.
- iii. We commit to provide equal opportunities fostering an inclusive work environment conducive for all irrespective of nationality, caste, religion, region, color or gender, without any discrimination.

3.1.3. Human Rights

- i. We are committed to developing an organisational culture which supports recognised human rights and seeks to avoid human rights abuses in the countries where we operate our businesses.
- ii. We do not employ child labour and bonded labour at our workplaces.

3.1.4. Performance & Growth

- i. We are a learning organisation and hence we actively encourage employees to share their knowledge and learnings.
- ii. We are a high performing organisation and therefore, our employees are fully committed to give the best possible performance and the best possible output under all favourable and unfavourable circumstances.
- iii. We create and in turn expect the spirit of ownership, sense of belongingness and entrepreneurship from our employees.
- iv. We encourage open and transparent communication to ensure availability of factual and relevant information for employees at all times.



3.1.5. Conflicts of Interest

- i. We maintain the highest level of professional conduct in a manner that continuously enhances the image of our department, business unit and the group companies without conflict of one with the other.
- ii. Employee shall avoid situations in which his/her personal interests could conflict with that of the company.
- iii. Employee shall disclose to the appropriate authority, to the best of his or her knowledge, all cases of conflict of interest and/or potential conflict of interest between the person and the company. The appropriate authority shall revert to the employee within a reasonable time as defined in our company's policy, to enable the concerned employee to take necessary action to resolve or avoid the conflict in an expeditious manner or as advised.
- iv. At the time of appointment in our company, our employee shall make full disclosure to the appropriate authority, of any interest leading to an actual or potential conflict that such persons or his / her immediate family (including parents, siblings, spouse, partner, children) or persons with whom he / she enjoy close personal relationships, may have in a family business or a company or firm that is a competitor, supplier, customer or distributor of, or has other business dealings with our company.
- v. Employee shall neither directly or indirectly, give any official favors for personal purposes nor spend any money of the company for personal purposes.
- vi. Employee shall not take employment, accept a position of responsibility or run a business outside employment with our company, in his/her own time, with or without remuneration, which could interfere with their ability to work effectively at the workplace or create conflict of interest. Any such act must not be with any customer, supplier, distributor or competitor of the company. Employee must notify and seek prior approval from the appropriate authority for any such act as per the 'Conflicts of Interest' clause of this Code and in accordance with applicable company policies.



3.1.6. Data Protection and Information security

- i. Employee shall ensure that digital data protection and information security is strictly complied with as per Digital Personal Data Protection Act 2023 and rules as amended from time to time.
- ii. Employee must securely preserve and maintain all digital and physical records relating to the conduct of business such as agreements, files, designs, layouts, processes, MIS, emails and those records / files must be available to the company as and when required. It must be ensured that privacy and personal data of the employees are protected and no unauthorized access is provided to any third party.
- iii. Employee shall not disclose, divulge to anybody or make public any information or matter concerning the activities, accounts, emails (electronic e-mails), design (including which is composed of features such as lines, contours, colors, shape, surface structure or the material of the product itself or its embellishment), patents, innovations, contract, agreements, Memorandum of Understandings, Intellectual Property Rights, transactions, dealings, trade/business secrets, or information relating to or of the company or its business or otherwise, whether the same may be confided with employee or become known to employee in the course of employment or otherwise, not only during service, but even after employee cease to be in the services of our company. This applies to all forms of communication ie verbal, non verbal, social media etc.
- iv. Employee shall not directly or indirectly share any non-public information related to company, customers, vendors or business partners on their social media handles.
- v. Employee shall not interact with media – electronic, print or otherwise during or outside office hours on behalf of the company unless he / she is authorized for this purpose.



3.1.7. Insider Trading

- i. Employee is required to follow all the guidelines / code of conduct to regulate, monitor and report trading by designated persons, as applicable.
- ii. Employee is prohibited from buying or selling of any securities of the company when in possession of any unpublished price sensitive information (UPSI) / insider information relating to those securities. The said prohibition will also apply to any acts of the employee, encouraging others to buy or sell the securities of the group companies based on “Insider Information”.
- iii. Employee is required to keep the insider information confidential, and no access should be allowed of such information to any third party and no use of such information be allowed to be made directly or indirectly to purchase or sell any securities on the basis of Insider trading.
- iv. Employee and his/her immediate relative shall not deal in securities of the Listed companies of the Group during the closure of the trading window of the respective listed companies of the Group and shall not purchase more than 100 Equity Shares/Securities of the Company at any time without any pre-clearance from the Compliance Officer of the respective listed company of the Group. However, he/she may continue to hold/maintain their existing shareholding as on the date of joining or on coming into effect of this Code of Conduct, whichever is later.
- v. Employee and his/her immediate relative shall not sell Securities of any listed company of the Group exceeding Rs. 10 lacs in aggregate during a financial year of twelve months during a valid trading window, without pre-clearance from the Compliance Officer of the concerned Listed Company of the Group.

(“Immediate Relative” means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities).



3.1.8. Improper payments

- i. Employee shall not offer any facilitation fees or payments to a Govt. official to expedite the process of approvals, permits or securing any business of the company.
- ii. Employee shall not offer any facilitation payments or give money directly or indirectly to a Govt. official for the purpose of influencing any action of the Govt. to gain any improper advantage for the company.

3.1.9. Antitrust Laws and Competitor's Information

- i. Employee shall maintain strict compliance of antitrust laws / Competition laws at all times.
- ii. Employee shall not engage in antitrust competitive agreement. (The Competition Laws prohibits agreements or practices that fix prices, limit production, allocate markets in order to impede fair competition in the market).
- iii. Employee must not agree with any competitor to fix or control prices. The employee must refrain from discussions with the competitors about the cost and prices, profit margins in relation to future price increase and he/she must not engage in any meetings to discuss, agree on any price model which may cause violation of Competition Laws.
- iv. Employee must not participate in Cartels, discuss / agree or exchange information to reach agreement on allocation of territories and customers.
- v. Employee involved in marketing, sales and purchase who is in regular contact with the Competitors must familiarize themselves with the applicable Competition Laws.
- vi. Employee must not do anything to obtain any information from a competitor that violates the confidentiality of the competitor's information (other than use of public domain competitor information) that could expose the Company to a violation of Intellectual Property Rights / trade secrets and other regulations.



3.1.10. Money Laundering

- i. The company prohibits all forms of money laundering which involves disguising or channeling unlawfully obtained money and transforming such funds into legitimate funds.
- ii. Employee must know that conduct of the business should be done with the counter party after carrying out due diligence with counter party.
- iii. Employee who is engaged with contracting with third parties including suppliers, customers, arbitrators must ensure that the credentials of said third parties are verified with regard to the legitimacy of the transactions before contracts are signed or transactions are entered into with such third parties.

3.1.11. Intellectual Property Rights

- i. Employee is required to protect intellectual property of the company which includes trademarks, know-how, designs, copy rights and other trade secrets, visual works, computer programs and other information systems.
- ii. The technology adopted by the company in its various businesses is a trade secret and proprietary information and must not be employed directly or indirectly by the employee for conduct of any activity other than those which are carried out by the employee in its regular employment or engagement in connection with the business operations of the company.
- iii. Employee is prohibited from any unauthorized transmission of such knowledge which may be prejudicial to the business interest of the company and employee is required to protect the company's business secrets, know-how and to take care to protect the said information and know-how.
- iv. Employee shall not use Intellectual Property or confidential information of other companies that is not available in public domain.

3.2. OUR FINANCIAL STAKEHOLDERS (INVESTORS, BANKERS AND PUBLIC FINANCIAL INSTITUTIONS)



- i. We are committed to enhancing shareholder value, adhering to laws and regulations that govern shareholder rights.
- ii. We shall record and report all relevant aspects of our business to our stakeholders honestly, accurately, and objectively and shall disclose such information in accordance with applicable law and regulations.

3.3. OUR CUSTOMERS



3.3.1. Products and Services

- i. We believe in delivering outstanding customer service with differentiated products and offerings meeting all the standards of quality and sustainability.
- ii. We are committed to developing, producing, marketing, and selling all our products and services responsibly, including product packaging, labeling, and after-sales service, and shall comply with all applicable laws.
- iii We conduct marketing activities in line with societal expectations.

3.3.2. Customer Satisfaction

- i. We are a Customer-Centric company.
- ii. We are committed to understanding the present and changing needs of the customers and fulfilling them for achieving total customer satisfaction.
- iii We strive to make our company the customer's business partners of choice.

3.4. OUR PARTNERS / SUPPLIERS



- i. We continuously work for a relationship of mutual interdependence and prosperity with our business partners/suppliers.
- ii. We extend our philosophy of the highest integrity, openness and fairness to our business partners/suppliers.

3.5. GOVERNMENT



- i. We always strive to be a good corporate citizen, respecting the government laws in all the countries where we operate.
- ii. We remain apolitical while participating in democratic processes.

3.6. COMMUNITY



3.6.1. Environment, Health & Safety 🌸

- i. We have the highest respect for environmental protection, which is reflected in our commitment to ensuring that all of our establishments protect and promote a healthy environment.
- ii. We are committed to protect the health and safety of our employees and our customers.
- iii. We are also committed to the development of communities where we are located.

3.6.2. Community 🌸

- i. We are committed to good corporate citizenship and shall fairly assist towards improving the quality of life of the people in the communities in which we operate.

4. SOME EXAMPLES OF VIOLATION OF CODE OF CONDUCT



4.1. PERSONAL CONDUCT

- i. Indulging directly or indirectly in any insider trading of the stocks of the Company.
- ii. Divulging information of classified nature to anyone other than persons within the company who are qualified to possess that information.
- iii. Receiving or giving bribes/kickbacks.
- iv. Engaging in any financial matters with other employees, including lending money to or receiving it from them.
- v. Pursuing self-interest by exploiting business relationship.
- vi. Giving gifts to any other person such as any government official/ any agent or any other person, other than complimentary, the value of which exceeds Rs. 5000/-.



- vii. Accepting gifts from any other person such as vendor, business associates or any other outsiders which has a monetary value exceeding Rs. 5000/- on the occasion of any festival or otherwise.
- viii. Accepting or extending business courtesies, favors, entertainment etc. which:
 - Contravenes applicable laws
 - Causes embarrassment if it becomes public.
- ix. Taking decisions on considerations other than merits.
- x. Not projecting positive aspects of unit/group while communicating with an outsider.
- xi. Providing or accepting anything less than best quality of product and services.
- xii. Using Company resources for personal work.
- xiii. Misuse of IT infrastructure/company resources.
- xiv. Drunkenness, intoxication or indecent behavior inside the office premises.
- xv. Disclosure of information to any person in regard to process or business secret of the company without its authority.
- xvi. Committing any act involving moral turpitude.
- xvii. Committing any act of sexual harassment while at work.
- xviii. Any act of conduct, including conduct at public places prejudicial to the interest and/or reputation of the company.

4.2. CUSTOMER

- i. Being rude to customers.
- ii. Ignoring the needs of customers.
- iii. Ignoring or neglecting pursuit of customer satisfaction.



4.3. BUSINESS PARTNERS / SUPPLIERS

- i. Being rude to business partners/suppliers.
- ii. Giving any kind of undue advantage to one at the cost of the other.
- iii. Giving any favors/ business/ contract to any person who has a relationship with the employee without referring the matter at a level where no conflict of interest is present.

4.4. WORKPLACE / EMPLOYEES

- i. Lack of effective communication with colleagues.
- ii. Not pursuing career growth of subordinates.
- iii. Reprimanding team members in public.
- iv. Ignoring breach of Code of Conduct by a colleague.
- v. Not supporting or not attending training programs.

4.5. COMMUNITY

- i. Not participating in community programs as planned by the management.
- ii. Disregard for public hygiene and clean environment.

4.6. GOVERNMENT

- i. Non-compliance with legal & statutory provisions.

5. ENFORCEMENT MECHANISM



- i. The company expects voluntary compliance of the Code of conduct by all the employees.
- ii. The company encourages conscientious employees to help company enforce the code adequately.
- iii. Any action by an employee which belies the code of conduct or causes conflict of interest shall be deemed as an act of misconduct and would be liable to disciplinary action.
- iv. The immediate superior of an employee, Unit head, President and the Director In-charge shall form the corner stones of this mechanism who could be informed by any employee of the nature of violation when it becomes known to him.

6. ETHICS MANAGEMENT PROCEDURE



6.1. ETHICS COMPLIANCE PROCESS

- i. The Code of Conduct is applicable to all personnel in the Management Cadre.
- ii. The concerned managers would also strive to ensure compliance of this code of conduct by all consultants, advisors, representatives, suppliers, contractors and agents.

6.2. ETHICS MANAGEMENT COMMITTEE

- i. Every business will have a committee comprising President / Business Head, CFO and Head of HR and any person nominated to this committee as members who would be the final authority in dealing with all types of violations to the code of conduct.
- ii. The committee shall meet at periodic intervals but at least once in a quarter.



6.3. ADOPTION AND ACCEPTANCE OF THE CODE

- i. All employees should adopt and accept the code with immediate effect.
- ii. A letter as per Annexure A may be issued by respective authorities at different locations to all employees in the Management Cadre.
- iii. An affirmation/ undertaking may be given by all employees which will be kept on record by the company in his/her service file.

6.4. PROCESS TO ADDRESS VIOLATION

- i. **Personal grievances** - an aggrieved employee can directly approach his senior/Departmental Head/ Unit HR head for redressal. The senior should ideally respond with the course of action proposed within 72 hours. If the employee is not satisfied, he may approach his Unit head / President in writing. The Unit head/President should respond with the course of action proposed within 2 weeks.
- ii. **Personal integrity** - this violation can be reported directly to the President and action should be taken at the earliest.
- iii. **Organisation issues** - violations can be reported to the President / Director In-charge and action as far as possible should be taken within a month.



Annexure A

Letter from the company to all MCS employees to adopt and accept Corporate Ethics and Code of Conduct

Date.....

Ms. / Mr.

.....
.....
.....

Dear,

Please find enclosed a copy of our Corporate Ethics and Code of Conduct which should guide the attitude and actions of our MCS cadres in performing their duties.

You are required to abide by this document in letter and spirit together with changes, if any, made in future and brought to your notice.

You may please confirm your commitment to this code of conduct by filling and signing the enclosed declaration (Annexure B).

For

President



Annexure B

Declaration from the employees for accepting Corporate Ethics and Code of Conduct

Declaration of my commitment (for service file)

I Ms. / Mr..... have read and understood the company's Corporate Ethics and Code of Conduct.

I hereby commit to abide by this document together with changes if any made in future and communicated to me in letter and spirit. A copy of the above code has been made available to me.

Name:

Designation:

Employee ID:

Signature:

Place:

Date:



For further information/query regarding this code of conduct, please contact:-
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