

THE ADVANCE MULTITECH LIMITED

CODE OF CONDUCT

All Directors and senior Management of **ADVANCE MULTITECH LIMITED** (herein after referred to as “the company”) must act within the bounds of the authority conferred upon them and with a duty to make and enact informed decisions and policies in the best interest of the Company and its shareholders/ stakeholders. With a view to maintain the high standards that the Company requires, the following rules/code of conduct should be observed in all activities of the Board. The Company appoints **Mr. Arvind Kumar Goenka, Chairman & Managing Director** of the Company as compliance officer for the purpose of the code, who will be available to Directors and senior management to answer questions and to help them comply with the code.

HONESTY & INTEGRITY:

All Directors of the Company shall conduct their activities, on behalf of the Company and on their personal behalf, with honesty, integrity and fairness. All Directors will act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated. Directors will act in the best interest of the Company and fulfill the fiduciary obligations.

CONFLICT OF INTEREST:

Directors on the board of the Company shall not engage in any business, relationship or activity, which may be in conflict of interest of the Company or the group. Conflicts can arise in any situations. It is not possible to cover every possible conflict situation and at times, it will not be easy to distinguish between proper and improper activity. Set forth, are some of the common circumstances that may lead to a conflict of interest, actual or potential:

Directors should not engage in any activity/employment that interferes with the performance or responsibility to the Company or is otherwise in conflict with or prejudicial to the Company.

Directors and their immediate families should not invest in a Company, Customer, suppliers, developers or competitor and generally refrain from investment that compromise their responsibility to the Company.

Directors should avoid conducting Company business with a relative or with a firm / Company in which a relative / related party is associated in any significant role. If such related party transaction is unavoidable, it must be fully disclosed to the board or to the CFO of the Company.

COMPLIANCE:

Directors of the Company are required to comply with all applicable laws, rules and regulations, both in letter and in spirit. In order to assist the Company in promoting lawful

and ethical behavior, Directors must report any possible violation of laws, rules, regulations or the code of conduct to the Compliance officer.

CONFIDENTIALITY OF INFORMATION:

Any Information Concerning the Company's Business, its customers, suppliers etc., which is not in the public domain and to which the director has access or possesses such information, must be considered confidential and held in confidence, unless authorized to do so and when disclosures is required as a matter of law. No Director shall provide information either formally or informally, to the press or any other publicity media, unless specially authorized.

INSIDER TRADING:

Any Director of the Company shall not derive benefit or assist other to derive benefit by giving investment advice from the access to and possession of information about the Company, not in public domain and therefore constitute insider information. All Directors will comply with insider trading guidelines as issued by SEBI.

GIFTS & DONATIONS:

No Director of the Company shall receive or offer, directly or indirectly, any gifts, donations, remunerations, hospitality, illegal payments and comparable benefits which are intended (or perceived to be intended) to obtain business (or uncompetitive) favour or decisions for the conduct of business. Nominal gifts of commemorative nature, for special events may be accepted and reported to the Board.

PROTECTION OF ASSETS:

Directors of the Company must protect the Company's assets, Labour and information and may not use these for personal use, unless approved by the Board.

PERIODICAL REVIEW:

Once every year or upon revision of this code, every Director of the Company must acknowledge and execute an understanding of the code and an agreement to comply. New Directors will sign a deed at the time when their Directorship begins.

FINANCIAL REPORTING AND RECORDS:

The Company shall prepare and maintain its accounts fairly and accurately in accordance with the accounting and financial reporting standards which represent the generally accepted guidelines, principles, standards, laws and regulations of the country in which the Company its business affairs. Internal accounting and audit procedures shall fairly and accurately reflect all of the Company's business transactions and disposition of assets. All required information shall be accessible to accompany auditors and other authorised parties and government agencies. There shall be no willful omissions of any Company transactions from the books and records, no advance income recognition, and no hidden bank account and

funds. Any willful material misrepresentation of and /or misinformation on the financial accounts and reports shall be regarded as a violation of this code, apart from inviting appropriate civil or criminal action under the relevant laws.

ALIGNMENT ON POLITICAL MATTERS:

The Company shall be committed to and support a functioning democratic constitution and system with a transparent and fair electoral system in India. The Company shall not support, directly or indirectly, any specific political party or candidate for political office. The Company shall not offer or give any Company funds or property as donations, directly or indirectly, to any specific political party, candidate or campaign.

ETHICAL CONDUCT:

Every employee of the company, which shall include whole time Directors and the managing Director, shall deal on behalf of the Company with professionalism, honesty and integrity, as well as high moral and ethical standards. Such conduct shall be fair and transparent and be perceived to be as such by third parties.

SHAREHOLDERS:

The Company shall be committed to enhance shareholder value and comply with all regulations and laws that govern shareholders' rights. The board of Directors of the Company shall duly and fairly inform its shareholders about all relevant aspects of the Company's business, and disclose such information in accordance with the respective regulations and agreements. Every employee shall be responsible for the implementation of and compliance with this code in his professional environment. Failure to adhere to the code could attract the most severe consequences, including termination of employment.

REGULATORY COMPLIANCE:

Every employee of the Company shall, in his or her business conduct, comply with all applicable laws and regulations, both in letter and in spirit, in all the territories in which he or she operates. If the ethical and professional standards set out in the applicable laws and regulations are below that of the code, then the standards of the code shall prevail.

PROTECTING COMPANY ASSETS:

The assets of the Company should not be misused but employed for the purpose of conducting the business for which they are duly authorised. These include tangible assets such as equipments and machinery, systems, facilities, materials, resources as well as intangible assets such as proprietary information, relationships with customers and suppliers. Etc.

WAIVERS & AMENDMENTS

Any waiver of any provision of this Code for a member of the Company's Board of Directors or a Senior Management Personnel must be approved in writing by the Company's Board of

Directors and appropriately disclosed. Based on the business requirements and applicable regulations the Code may be amended by the Board of Directors from time to time.

ACKNOWLEDGEMENT

All Senior Management Personnel shall acknowledge the receipt of this Code in the acknowledgement form appended to this Code indicating that they have received, read and understood, and agreed to comply with the Code and send the same to the Compliance Officer. New Senior Management Personnel will submit such an acknowledgment at the time when their directorship/employment begins/when they assume a senior management position.

ANNUAL AFFIRMATION

All the Senior Management Personnel shall, within 10 days of close of every financial year affirm compliance with the Code (Refer Annexure I). The duly signed Annual Compliance Declaration shall be forwarded to the Compliance Officer of the Company.

ACKNOWLEDGMENT OF RECEIPT OF CODE OF BUSINESS CONDUCT AND ETHICS

I have received and read the Company's Code of Business Conduct and Ethics. I understand the standards and policies contained in the Company Code of Business Conduct and Ethics and understand that there may be additional policies or laws specific to my job or role. I further agree to comply with the Company Code of Business Conduct and Ethics. If I have questions concerning the meaning or application of the Company Code of Business Conduct and Ethics, any Company policies, or the legal and regulatory requirements applicable to my role or job, I know I can consult the Secretarial & Legal Department or the Human Resources Department knowing that my questions or reports to these sources will be maintained in confidence.

Name: _____ Designation: _____

Staff No. _____
(if applicable)

Signature: _____

Date: _____

Please sign and return this form to the Compliance Officer/Company Secretary.

Annexure – I

CODE OF BUSINESS CONDUCT AND ETHICS

ANNUAL DECLARATION

I hereby confirm that during the financial year ended March 31, _____

1. I have not violated nor am I aware of any violation of the Code of Business Conduct & Ethics by any other person to whom the said Code is applicable.*
2. I have come across the following instances of violations of the Code:*

Brief description of the nature of violation	Person Responsible	Date & Mode of intimation to the Compliance Officer

The above declaration is to the best of my knowledge.

Name: _____ Designation: _____

Staff No. _____
(if applicable)

Signature: _____

Date: _____

Please sign and return this form to the Compliance Officer/Company Secretary.

* Please tick ‘_’ against the applicable statement and strike off whichever is not applicable