

**CODE OF CONDUCT
FOR
DIRECTORS AND SENIOR MANAGEMENT EMPLOYEES**

APPLICABILITY OF THE CODE

This code is applicable to the Board of Directors and senior management employees of the Company (hereinafter referred to as “Specified Persons”). This code is applicable to the executive and non- executive directors to the extent of their role and responsibilities in the organization.

This code has to be complied both in letter and spirit by specified persons. Such specified persons undertake to abide by this Code and shall submit a declaration within ten days from the enforcement of this Code, confirming that they have not violated this Code and other policies framed by the Company from time to time. Any violation / suspected violation of the code has to be promptly communicated to the compliance officer of the Company which would be taken up in the meetings of the Audit Committee / Board of Directors.

1. HONESTY, INTEGRITY, DUE CARE AND DILIGENCE:

Directors and senior management staff (hereinafter referred to as “specified persons”) of S. Kumars Nationwide Limited (hereinafter referred to as Company) shall conduct their activities, on behalf of the Company in the best interests of the Company with honesty, integrity and fairness. Due care and diligence shall be exercised by them in performing their duties of office and powers attached to their office.

It shall be the responsibility of the Specified Persons to lead by example which would mean and include:-

- The obligation to guide and motivate the complete organisation.
- To lead by self commitment and self motivation and thereby showing a fitting example to the junior employees.
- To exercise powers conferred with reasonable discretion and after weighing consequences of such use prior to such use.
- To induce a feeling of loyalty towards the organisation.

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- To work selflessly and with due nobility to achieve the principles of the organisation.
- To be humane.
- An appropriate and decent dress code.
- Humility in discussing matters with junior employees.
- Respectful restraint in use of abusive language during conversations with junior employees.

2. COMPLIANCE WITH LAWS, RULES AND REGULATIONS

Specified Persons of the Company are required to conduct their business and affairs in full compliance with applicable laws, rules and regulations in letter as well as spirit and shall encourage and promote such behaviour for themselves, officers and employees across the organisation.

3. CONFLICT OF INTEREST:

Specified Persons shall avoid conflict of interest. In case there is likelihood of a conflict of interest, they should make full disclosure of all facts and circumstances thereof to the Board of Directors or any Committee / officer nominated for this purpose by the Board including the Audit Committee and a prior written approval should be obtained. Areas where conflict of interest may arise are elucidated below:-

- **Employment**

Specified Employee shall devote full time, attention and energy to achieve the stated business objectives of the Company and also towards enhancing shareholder value.

- **Outside Directorship**

No Specified Employee shall accept any appointment as Director/Partner in any company, firm or body corporate engaged in similar line of business or that of its subsidiary companies, without prior consent of the Company.

- **Proprietary of Information / Confidentiality**

- Specified Employee shall respect the confidentiality of information acquired during the course of ones work, except when authorised or is legally obliged to disclose.

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- No Specified Employee and his or her immediate family shall, directly or indirectly, derive any benefit or assist others to derive any benefit from the access to and possession of price sensitive information about the Company or its group companies, which is not in the public domain and thus constitutes insider information.
- No Specified Employee shall use or proliferate information which is not available to the public and which may constitute price sensitive or insider information for making or giving advice on investment decisions on the securities of the Company or any of its subsidiary/ affiliate companies or for any other purpose on which such unpublished price sensitive insider information has been obtained.

- **Related Party Transactions**

No Specified Employee shall enter into any material transactions/arrangements, directly or indirectly, through ones relatives with firms, companies' etc. associated with the Company or any of its associate/subsidiary companies without prior written consent of the Company or whom the Board has resolved in favour of such transaction.

- **Payments, receipt of gifts / favours from others**

No Specified Employee shall accept any payment, or promise to pay or authorise payment of any money, gift or anything of value that may be construed to be intended, directly or indirectly, to influence a business decision or to commit any fraud or for any personal gain or reference.

4. FAIRNESS IN CONDUCT OF BUSINESS

Specified Persons to conduct business in a professional manner and treat others with respect, fairness, and dignity. The Company not to tolerate harassment or discrimination on the grounds of race, colour, religion, age, sex, national origin, ancestry, physical or mental disability, medical condition, veteran status, marital status, or sexual orientation.

5. PROTECTION AND PROPER USE OF COMPANY'S ASSETS

Specified Persons to protect the Company's assets, labour & information and shall not use these for personal use, unless approved by the appropriate authority.

6. CORPORATE OPPORTUNITIES

Specified Persons not to exploit for their personal gain the opportunities that are discovered through the use of Company's property, information or position unless

such opportunity is disclosed to the Board of Directors / Committee of Directors in writing and the Board / Committee of Directors declines to pursue such opportunity.

7. COMPETITION AND FAIR DEALING

Specified Persons should not take unfair advantage of anyone through manipulation, concealment, misrepresentation of material facts or any other unfair trade practices. Specified Persons should ensure dealings with stakeholders is done in a fair manner.

8. INSIDER TRADING:

Specified Persons not derive benefit or assist others to derive benefit by giving investment advice from the access to and possession of any price sensitive information, not in public domain. Specified Persons will comply with SEBI (Prohibition of Insider Trading) Regulations, 1992 & the code of conduct of prevention of insider trading of the Company.

9. INTELLECTUAL PROPERTY RIGHTS

Specified person to ensure that intellectual property rights of the Company are duly protected through registration with concerned statutory authorities to prevent its misuse by others.

10. CONFIDENTIALITY OF INFORMATION

Specified Persons to ensure confidentiality of information they receive and is disclosed if authorized by the Company or the person from whom the information is provided or required by law.

11. HEALTH & SAFETY

The business of the Company shall be carried on in a congenial environment whereby adequate health and adequate safety measures are taken in the workplace of the employees.

Specified persons shall ensure that due compliance of all laws and regulations pertaining to health and safety measures is done on a continuous basis.

12. WHISTLE BLOWER POLICY

Specified persons to promptly report on becoming aware of any actual or possible violation of the code or an event of misconduct, act of misdemeanor or act not in company's interest, which could affect the business of the company or its reputation.

As part of the Whistle Blower Policy, company to protect every employee who shall have a right to be protected on prompt reports of instance(s) where violation has taken place.

Any employee can make a protected disclosure under the Whistle Blower Policy. The protected disclosure should be forwarded under a covering letter which shall bear the identity of the whistle blower.

13. PERIODIC REVIEW

This code is subject to periodic review by the audit committee and the Board of Directors. The specified persons to make a confirmation to the compliance officer of the company within 15 days from the date of closure of the financial year in the format specified in the annexure to this code.

ACKNOWLEDGEMENT

To,
The Board of Directors
S. Kumars Nationwide Limited
"Avadh" Avadhesh Parisar,
Shree Ram Mills Premises,
G. K. Road, Worli,
Mumbai - 400018

Dear Sir,

I, _____,
(designation) of the Company do and hereby acknowledge and confirm to have read and fully understood the contents of this Code and the implications thereof.

I unconditionally agree to abide by the provisions of this Code and accept that there may be laws and policies applicable to me, in my capacity as a member of the Company, and I hereby unconditionally agree to abide by the same.

In case of any queries relating to the meaning or application of this Code, or any policies or legal/regulatory requirement of the Company, directly or indirectly applicable to my job or responsibility, I do and hereby endeavour to consult the Chief Financial Officer / Company Secretary of the Company.

Signature: _____

Name: _____

Designation: _____

Place: _____

Date: _____

Note: -

1. Please sign and return this form to the Company Secretary.
2. This Code is applicable to the member of the Company as designated from time to time irrespective of the date of its acknowledgement as a member to whom this code is applicable.

DECLARATION

To,
The Board of Directors
S. Kumars Nationwide Limited
"Avadh" Avadhesh Parisar,
Shree Ram Mills Premises,
G. K. Road, Worli,
Mumbai - 400018

Dear Sir/Madam,

I, _____, _____ (designation)
do and hereby acknowledge and confirm that during the financial year 2008 - 09, I have
not violated any of the provisions of this Code or the applicable laws, rules and
regulations or the any of the policies framed by the Company.

Signature: _____

Name: _____

Place: _____

Date: _____

Notes: -

1. Please sign and return this form to the Company Secretary.
2. This declaration is valid only for the Financial Year 2008-09.