



**POLICY
ON
CODE OF CONDUCT
FOR
DIRECTORS AND SENIOR MANAGEMENT**

1. BACKGROUND

Regulation 46(2) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) requires every listed company to publish a code of conduct for its board of directors and senior management personnel on its website. This code of conduct (“Code”) has been prepared in accordance with the Listing Regulations and shall apply to the board of directors and certain members of the senior management of Empower India Limited (the “Company”). This Code may be amended by the board of directors of the Company from time to time provided that such revised Code complies with the Listing Regulations.

2. INTRODUCTION

The purpose of this Code is to enhance ethical and transparent process in managing the affairs of the Company, and thus to sustain the trust and confidence reposed in the Directors by the shareholders of the Company. Every Director is expected to read, understand, adhere to, comply with and uphold the provisions of this Code and the standards laid down hereunder in the performance of his/her duties, functions and responsibilities and to serve as a guide to the Director and Senior Management personnel of the Company on principle of integrity, transparency, and business ethics and to set up standard for compliance of corporate governance.

The principles prescribed in this Code are general in nature and lay down broad standards of compliance and ethics, as required by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time.

3. APPLICABILITY

The Code is applicable to the Directors and Senior Management Personnel of the Company.

“Senior Management Personnel” shall mean officers/personnel of the listed entity who are members of its core management team excluding board of directors and this shall comprise all members of management one level below the [chief executive officer/managing director/whole time director/manager (including chief executive officer/manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer].

Empower India Limited

CIN: L51900MH1981PLC023931

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Email: info@empowerindia.in; Website: www.empowerindia.in



The independent directors of the Company are subject to certain additional duties as laid down by the Companies Act, 2013 which are set out in Annexure - I of the Code.

4. SCOPE

The Board of Directors (“the Board”) and the Senior Management of the Company agree to abide by the following Code of Conduct:

- Attend Board/ Shareholders / Committee / Senior management meetings and seek prior leave for absence from such meeting/s.
- Exercise authority and power with due care and diligence and whilst discharging the fiduciary responsibility of office in the best interest of the Company and all the stake holders.
- Not allow personal interest to conflict with the interest of the Company or to come in the way of discharge of duties of office.
- Abide by policies and business principles of the Company.
- Comply with all applicable laws, rules and regulations.
- Preserve and protect the environment with due concern for ecology, clean air and meet high levels of pollution and emission standards.
- Observe strict confidentiality of the information acquired in the course of discharge of duties of office and not use the same for any personal purpose or advantage.
- Use Company property only for official purposes and for no personal gain. Not accept any personal gratification from suppliers/service providers/business partners, etc. (Note: Personal gratification will not include normal entertainment and gifts of no significant value).
- Deal fairly with customers, suppliers, employees and other business partners.
- Respect safety and health of all employees and provide working conditions which are not harmful to health.
- Encourage employees to acquire skills, knowledge and training to expand/enhance their professional and specialized knowledge.
- Provide equal opportunities to all employees and aspirants for employment in the Company irrespective of gender, caste, religion, race or color, merit being the sole differentiating factor.
- Conduct business operations in compliance with competition laws and principles of fair market competition.
- Maintain high ethical and professional standards in all dealings.
- Not to conduct own selves in a manner as may bring disrepute to office or tarnish the reputation and image of the Company.
- Not take up any activities competing with the business of the Company.
- Make proper record of all financial transactions and not create undisclosed or unrecorded account/fund or asset.

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- Report any violation of this Code of Conduct to either HRL or AUD or any of the Whole-time Directors of the Company.

5. CONDUCT SPECIFICATIONS

5.1. Honesty & Integrity

All the directors and senior management personnel of the company shall conduct their activities on behalf of the company and on their behalf with honesty, integrity and fairness. The Director and Senior Management Personnel of the company will act on good faith, responsibility with due care, competence and diligence without allowing their independent judgement to be subordinated. The Director and Senior Management Personnel of the company will act in the best interest of the company and fulfil the fiduciary obligations.

5.2 Conflict Of Interest

The Director and Senior Management Personnel of the company should not enter into any transaction or engage in any practice, directly or indirectly, that would tend to influence him/ her to act in any manner other than in the best interest of the company. Every director and senior management personnel should make a full disclosure to the board of any transaction that they reasonably expect, could give a rise to an actual conflict of interest with the company and seek the board's authorization to pursue such transactions.

5.3 Company Property

Every Director and Senior Management Personnel should endeavour to ensure that they use the company's asset, proprietary information and resource only for the legitimate business purpose of the company and not for personal gain.

5.4 Fair Dealing

The Director and Senior Management Personnel should endeavour to deal fairly and not seek to take unfair advantage of the company through manipulation, concealment abuse of privileged information, misrepresentation of material fact or any other unfair dealing.

5.5 Compliance with Rules and Regulations

The Director and Senior Management Personnel should comply with all applicable laws, rules and regulations for the time being in force. In addition, if any director become aware of any information that he believes constitutes evidence of a material violation any securities or other laws, rules and regulations applicable to the company or the operation of its business, by the company or any employee or another director,

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then such director should bring such information to the attention of the Chairman of the audit committee.

5.6 Insider Trading

a) Directors and Senior Management Personnel should not derive benefit or assist others to derive benefit by giving investment advice from the access to and possession of information about the Company, not in public domain and therefore constitutes insider information.

b) All Directors and Senior Management Personnel should comply with 'Code of Conduct for Prevention of Insider Trading in Shares of the Company' circulated by the Company and all insider-trading guidelines issued by the Securities Exchange Board of India.

5.7 Non-Compliance

Suspected violation of the code may be reported to the chairman of the board or the chairman of the audit committee. All reported violation shall be appropriately investigated. Any waiver of this code must be approved by the Board of Directors and publicly disclosed if required by any applicable law or regulation.

5.8 Internal Control System

Directors and Senior Management Personnel should maintain and should cause the Company to maintain a proper and adequate system of internal controls for financial reporting.

5.9 Corporate Governance

Directors and Senior Management Personnel should sincerely follow and should cause the Company to follow the philosophy of good corporate governance by possessing strong business fundamentals and delivering high performance through relentless focus on transparency, accountability, professionalization and corporate social responsibility for enhancing shareholders' value and contributing to society at large.

5.10 Shareholders

Directors and Senior Management Personnel shall be committed to enhance shareholder value and in ensuring that the Company complies with all regulations and laws that govern shareholders' rights. Directors and Senior Management Personnel should cause the Board to 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.

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6. Compliance with the Code

6.1 The Code does not specifically address every potential form of unacceptable conduct and it is expected that the Directors/ Senior Management Personnel will exercise good judgment in compliance with the principles set out in the Code. Directors and the Senior Management Personnel have a duty to avoid any circumstances that would violate the letter or spirit of the Code.

6.2 In case of any doubt as to the course of action to be taken, it may be considered as to whether the action would be legal, ethical and whether it would cause a negative perception of the Company.

7. Violation of Code

It shall be the duty of Directors and Senior Management Personnel to help the enforcement of the Code and any breach if communicated / noticed is to be reported to the Board. In case of breach of this Code by Directors and Senior Management Personnel, the same shall be considered by the Board for initiating appropriate action including disciplinary action such as termination of employment, suspension and/ or penalty, as deemed necessary.

8. Amendment

The provisions of this Code can be amended/ modified by the Board from time to time and all such amendments/ modifications shall take effect from the date stated therein. All Directors and Senior Management Personnel shall be duly informed of such amendments and modifications.

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Annexure - I
Duties of Independent Directors

The duties of the Independent Director as laid down in Schedule IV to the Companies Act, 2013 are as follows:

The independent directors shall:

1. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
2. 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;
3. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
4. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
5. strive to attend the general meetings of the Company;
6. 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;
7. keep themselves well informed about the Company and the external environment in which it operates;
8. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
9. 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;
10. 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;
11. report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy; and
12. acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees.

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