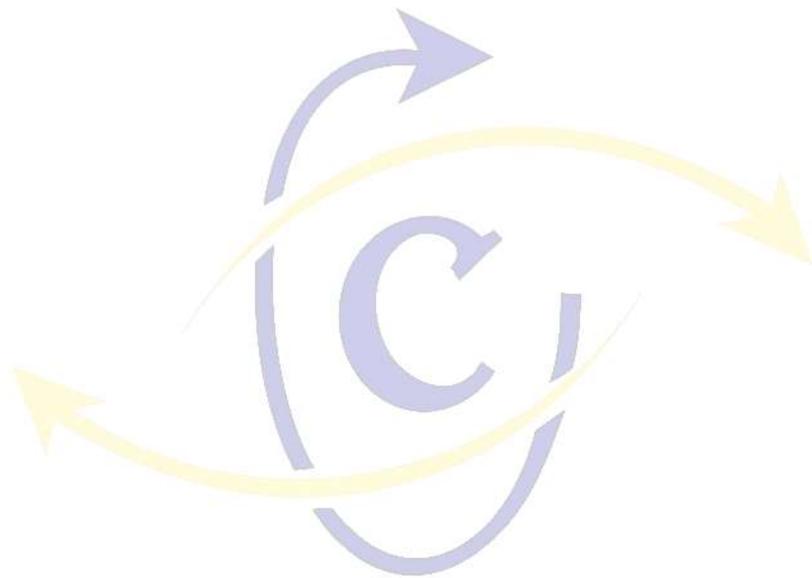


M/s Capchem Electricals Pvt Ltd

Code of conduct





Vision That Inspires:

At Capchem Electricals Pvt ltd, we aspire to be recognized as leading electricals turnkey solution and service providers with high quality product range empowering leading edge to electricals technology.

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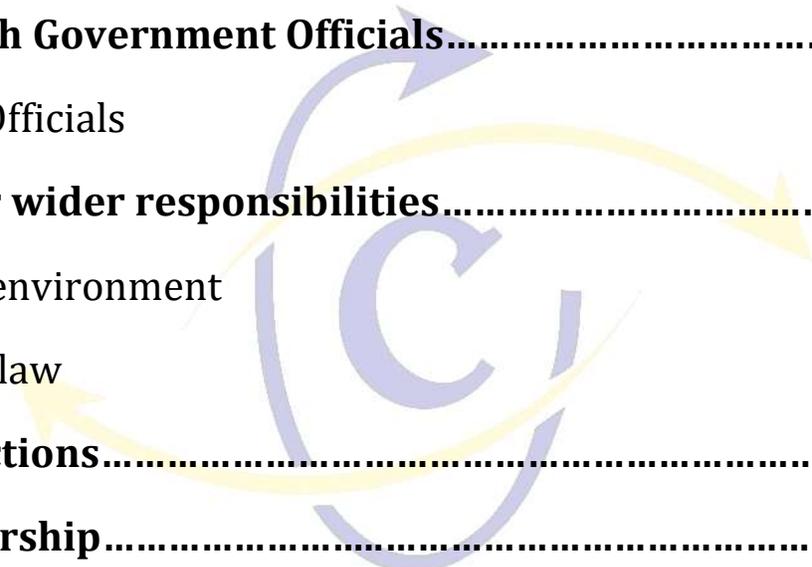
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Our Values:

■ Integrity: We are guided by a set core of principles that empowers us to behave consistently with ethics, honesty, high standards and fair work in our conduct; everything we do must stand for the public scrutiny.

■ Value Based Work Culture: We believe in sharing core values among all employees and shaped by a clear set of ground rules establishing a foundation and guiding principles, creating a unified and motivated workforce. At capchem we believe in innovation, customer service and reliability. we adhere to the following values:

- 1. HONESTY**
- 2. INTEGRITY**
- 3. PROMISEKEEPING AND TRUSTWORTHINESS**
- 4. LOYALTY**
- 5. FAIRNESS**
- 6. CONCERN AND RESPECT FOR OTHERS**
- 7. LAW ABIDING**
- 8. COMMITTMENT TO EXCELLENCE**
- 9. LEADERSHIP**
- 10. REPUTATION AND MORALE.**

■ Responsibility: We will integrate towards our Job Profiles and corporate, social principles in our business, ensuring contribution towards community and environment.

■ Principle Centered Organization: We are a Combination of mission, vision, principles and values, which shares across the company and enhance.

■ Professional and personal balance rewarding life for experiences and adherents.

■ Pursuit of Excellence: We will have best effort, pride in work, and key to motivation for our goals and commitment to high standards of quality to attain success.

■ Unity: We will invest in our team and partners, enable collaboration individual dimension based on trust, mutual-respect and equality.

■ Respect for others: Ethical executives demonstrate respect for the human dignity, autonomy, privacy, rights, and interests of all those who have a stake in their decisions; they are courteous and treat all people with equal respect and dignity regardless of sex, race or national origin.

■ Law abiding: Ethical executives abide by laws, rules and regulations relating to their business activities along with abiding Company Policies and Systems.



Our Mission

Is to provide revolutionized Electricals turnkey solutions and superior quality products by implementing professional and value based work culture synthesizing high quality work standards. To administrate principle centered organization, so that we may continue to meet customer satisfaction while promoting personal and professional employee growth.

Purpose of This Code

1) Our Code of Conduct set out how we behave with:

- Our employees, or those who work with us;
- Our valuable customers;
- Our valuable Business Partners;
- Government officials of the countries in which we operate;
- The communication and the environment in which we operate;
- Our value-chain partners, including contractors, suppliers, sub-contractors, agents;
- Our joint-venture partners, alliance or other business associates.
- Our Stakeholders.

2) Common Code for the conduct on general platform:

- For our employees who work with us;
- Conflict of interest;
- Company Assets;
- Fulfillment our wider responsibilities;
- Disciplinary Action;
- Guidelines for Professional conduct.

3) In this Code, “We or Us” means our company, our executive directors, Officers, employees and those who work with us, as the context may require.

4) This Code of Conduct sets a ground of our expectations of all those who work with us. We also expect those who deal with us to be aware that this code underpins everything we do, and in order to work with us they need to act in a manner with the code.

Common code:

Communicating with dignity

Capchem believe in communicating with dignity and respect at all levels of heads and departments. Professional courtesy that goes hand in hand with communication at work. When you respectfully communicate with colleagues – regardless of the level of respect you feel for the person – you earn big professional growth that help you go far in your career.

Ethical and professional integrity:

We expect you to act in the professional and ethical integrity while carrying out any work in the organization or offsite company business or at any place where you are representing the company.

We expect honest and ethical conduct free from deception and any kind of fraud. To adhere to the company laws to carry out any work for the organization with accepted professional company standards. This includes ethical handling of actual and apparent conflicts of interests in professional and personal relationships.

Line of discipline

Discipline is utmost importance in professionalism and in the company. CEPL's employee are expected to behave and maintain their line of discipline in the company, as it helps supervisory personnel ensure that employees adhere to established company rules and policies. It allows us to correct unacceptable behavior and maintain good conduct in the company. Employee should not get involved in any loose-talks with respect to the management information or discussions or any information related to company which can raise the conflicts of interest.

Dress code:

Every employee of the company is expected to dress in a neat and proper manner. Since each of us is a representative of the company we must pay attention to personal grooming and follow the recommended dress code

When visiting or working on the site each employee must adhere to the proper dress code specified and must be in a presentable manner. It is requested to follow the dress code specified

- It is must for every employee of Capchem Electricals Pvt Ltd to wear given dress codes, ID-cards, blazers etc.

Honoring commitments.

People rely on the word of Capchem electricals Pvt ltd. employees need to support organizational commitments and capchem needs to support employees to deliver on their commitments to customers and other associates. As an organization, we need to stand behind our words and actions. Our credibility depends on it. This principle means choosing to: Follow through on your commitments, even when it is difficult to do so. Take responsibility/Ownership for the effects of your actions, with respect to achieving desired goal or Target with best understanding and utilization of finance and other resources.

Safety at workplace:

Being channel Partner of ABB India Ltd a multinational company which follows high safety standards during the execution of projects and offering services their prime concern is safety of their employees, we at CEPL also believes in the same philosophy.

Hence persons working at the site must adhere to all the safety norms to maintain healthy and secure working conditions. Each one should go through the safety instructions given by the company from time to time and contact HR representative for any clarifications. Every person working in the company must go through the safety manual and follow it meticulously.

Equal opportunity and free of discrimination Harassment

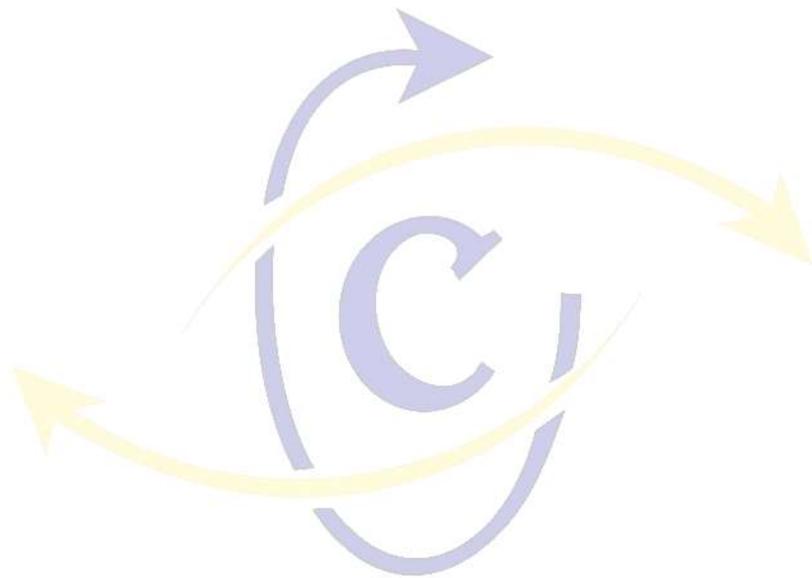
The company is committed to providing a work environment free from discrimination and harassment. The company makes employment decisions based on merits and business needs. Company prohibits harassment of any kind, including harassment of nationality, sex, race, religion, ancestry, physical or mental health conditions, marital status or any other basis protected by federal, state, or local laws.

The company believes in equal opportunities for all employees and does not support to any favoritism or the appearance of favoritism at the workplace.

At Capchem, we value diversity and believe that a diverse workplace builds a competitive advantage. To put these values in practice, all of us must ensure that decisions affecting employees are based on business factors only. For instance, decisions regarding hiring, promotion, termination, transfer, leaves

of absence or compensation should only be based on relevant business factors.

We must also ensure that we never verbally or physically mistreat others or engage in offensive behavior, and we should not tolerate those who do. This includes harassing, bullying, abusive or intimidating treatment, inappropriate language or gestures, disorderly conduct, violence and any other conduct that interferes with a co-worker's ability to do his or her job.



Commitment towards work:

Quality and performance:

We focus on the quality of services and products we offer to our customers. The standards of behavior required in our client relationship are designed to ensure that we consistently deliver quality and values and avoid mistakes that will harm our reputation.

Trust and integrity:

Trust is build through transparency which is followed by integrity of the words and actions being adopted. We do not promise what we can't deliver and strive to ensure that customers, employees, shareholders trust us to keep our word

Fair dealings:

We must deal fairly with company's customers, suppliers, partners, service providers and everyone whom we interact at the work level. We should not take any due advantage of manipulation. Misrepresentation of facts, abuse of privileged information and other unfair dealing practices.

Fair and free competition:

We believe in a fair competition. We compete openly and independently in every market. We will lose the trust of our customers if we treat them differently and from each other and conspire with competitors against them.

At Capchem we believe that a free and fair market benefits all of us and ensures the best quality products and services at the best prices.

We do not obtain or share with competitor's current or future information about price, profit margins or costs, bids, terms of sales, specific customers or vendor.

Conflict of interests:

Conflicts of interests can arise where personal interests of family and other Commitments are at odds with the interests of the company. We can avoid conflicts of interests if we are aware of the challenges and take necessary actions. Each of us is expected to use good judgment and avoid situations that can lead to even the appearance of a conflict. Conflicts of interest can undermine the trust others place in us and damage our reputation. The most conflict of interests arises where an employee is in a position to award business contracts, hires staff, and has access to information that may be of interests to the financial markets or is offered employment by a competitor.

Personal Investments and corporate opportunities

Employees may not own, either directly or indirectly, a substantial interest in any business that does or seeks to do business with, or is in competition with Capchem, without written approval of MD, Capchem Electricals Pvt Limited. Employees are also prohibited from making personal business or investment opportunities that are discovered during the course of their work at Capchem.

Outside Directorships

It is a conflict of interest for employees or directors to serve as a director of any company that competes with the Company. With prior approval of the Office of Integrity and Compliance, employees may serve on the boards of two other business entities, provided such entities do not compete with Capchem.

Few of the examples of potential conflicts are:

- Working directly or indirectly either as an officer, employee, consultant or agent for a competitor or client
- Having a direct or indirect financial interest in a competitor or client or managers, or subordinate employees or peers of Capchem.
- An intimate personal relationship that develops at workplace between a manager and subordinate.
- Engaging in an activity that is in competition with Capchem.
- Using proprietary or confidential information of Capchem for personal gain.

Alternatives to prevent conflict of interest

- Avoid conflict of interest situations whenever possible.
- Discuss with your manager full details and the intensity of any situation that could possibly result into a potential conflict of interest.
- Your manager may require you to disclose the situation to your HR Department for appropriate resolution.
- Proactively address situations that may put your interests or those of a family member or others in potential conflict with Capchem.

Company Assets

Confidentiality

One of our most valuable assets is information. Information that is not generally disclosed and could be helpful to Capchem or would be to competitors must be protected. The unauthorized release of confidential information can cause Capchem to lose a critical competitive advantage, embarrass the Company, and damage our relationships with customers and others. For these reasons, confidential information must be accessed, stored, and transmitted in a manner consistent with Capchem's policies and procedures we must keep it secure, limit access to those who have a need to know in order to do their job, and avoid discussion of confidential information in public areas. The obligation to preserve Capchem's confidential information is ongoing, even after employment ends.

Use of Company Property

Capchem ensures to give employees the tools they need – equipment and information – to be effective. Capchem's physical assets, intellectual property rights and information must be handled with care to avoid loss, theft or damage. Information assets include MOA, AOA, organizational charts marketing, advertising, and business development studies and plans.

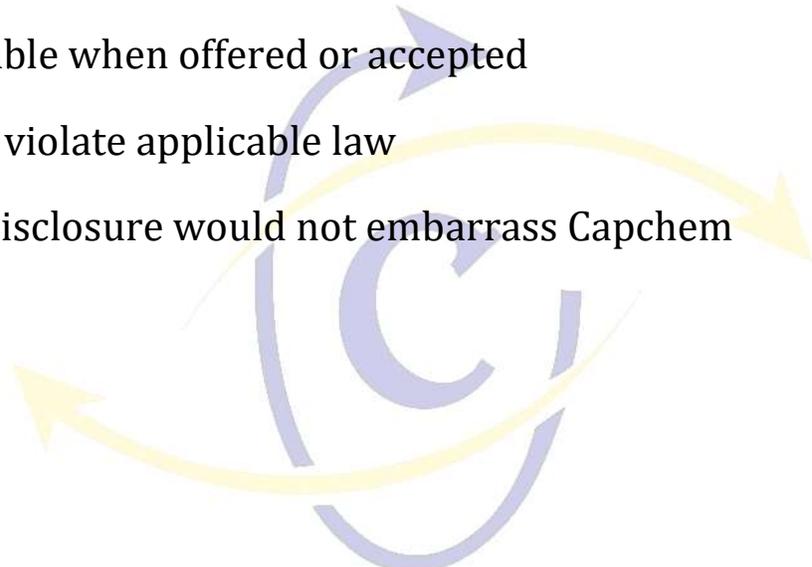
Company assets are intended to be used for business purposes. Limited personal use is only permissible if it is not in conflict with the interests of Capchem.

Information Systems, Email & Internet

Capchem's information systems are there to help us work efficiently and professionally. Generally, such systems should be used only for business purposes, in a manner that does not violate the rights or interests of the capchem Group, and in line with rules issued by company. **Remember that any communication via e-mail could be regarded as a statement of Capchem.** Therefore, employees must be careful not to release information that is commercially sensitive or contentious or may have undesired contractual or other legal implications for company facilities .Capchem's information systems facilities must not be used to attack the integrity of CEPL's or third parties' networks or data. This includes originating or forwarding chain letters or unsolicited commercial e-mail (spam). Information produced and stored on Capchem's information systems facilities is regarded as Capchem's property and Capchem reserves the right to access all such information except where limited by law or agreement. Employees are responsible for keeping their electronic files and archives in an orderly manner. **Any communication via e-mail holds utmost importance. Hence all the official communication should be via e-mail and not verbally.**

Gifts & Entertainment

In many industries and countries, gifts and entertainment are used to strengthen business relationships. While this area of concern can be complicated, one principle is always clear: we do not accept or provide gifts, favors, or entertainment if the intent is to influence a business decision. Gift or entertainment or business courtesies may only be given to others if they are reasonable compliments to business relationships, are of modest value and not against the law or the policy of the recipient's company. More specifically, gifts, entertainment and business courtesies are only to be given or accepted if all of the following conditions are met:

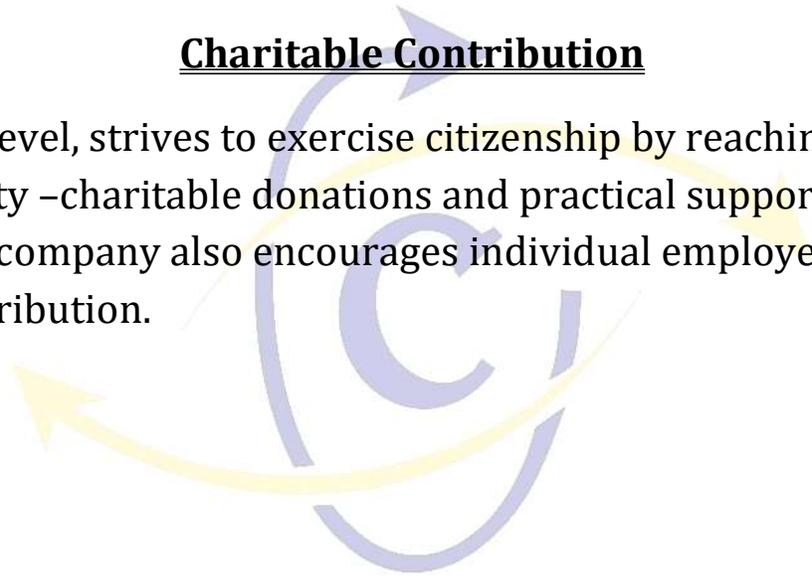
- It is justifiable when offered or accepted
 - It does not violate applicable law
 - its public disclosure would not embarrass Capchem
- 

Anti-Money Laundering

Capchem commitment to fairness, honesty and openness extends to complying fully with all money-laundering laws throughout the world. Money laundering generally occurs when funds from illegitimate sources are brought into legitimate financial channels to hide them or make them appear legitimate. Employees must protect the integrity and reputation of Capchem by helping to detect possible money laundering activities. They should learn to watch for warning signs, which may include customers who are reluctant to provide complete information or wish to make payments in cash.

Charitable Contribution

On a corporate level, strives to exercise citizenship by reaching out to the wider community –charitable donations and practical support for worthy initiatives – the company also encourages individual employees to make an active civic contribution.



Interactions with business partners

1. Suppliers: Capchem expects fair competition in its markets and applies the same in dealing with suppliers. No favorsim or preference should be shown to any person or business. You must not let your business dealings on behalf of the company be influenced by personal or family interests. Similarly, all purchases of goods and services for ABB must be made in accordance with company policies.

2. Contractors and Sub-contractors: We rely on Contractors and subcontractors who help us execute projects in line with our safety and quality policies and value the contribution they make to build the company's reputation. To protect and enhance Capchem's reputation, we choose subcontractors who will act in a manner consistent with this Code of Conduct.

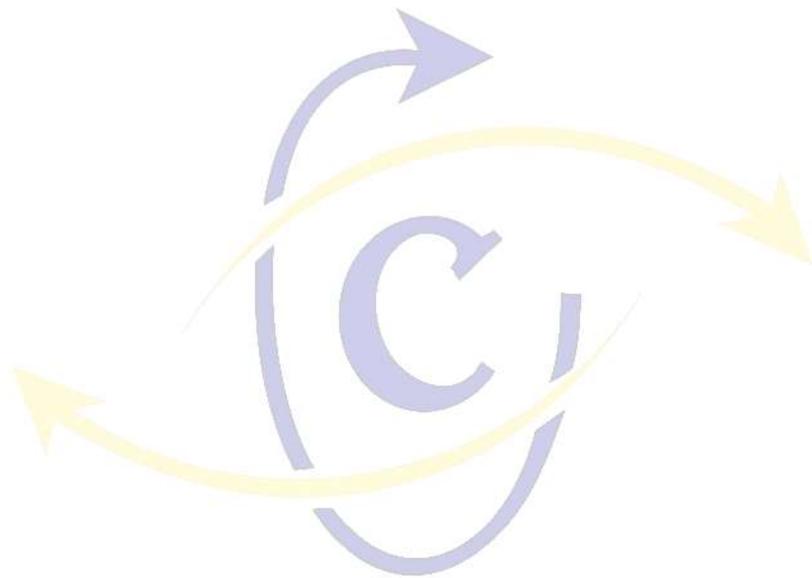
3. Joint-venture and Alliances: Capchem's believes strength and success also depends on building long-lasting relationships with partners that share the same commitment to ethical business principles. The standards of any joint ventures should be compatible with Capchem's.

Interactions with government officials

Capchem values good relations with government. National and state government around the world has varied laws to protect public interests. Capchem ensures to abide according to the laws.

Capchem employees must be truthful and accurate with the interaction with government officials and must maintain ethical conduct while conducting business with government officials.

Employees must not contact any government officials on behalf of the company unless it is their job.



Fulfillment of wider responsibilities

A) Environmental responsibility

All Capchem employees have the responsibility to comply with the spirit of environmental laws and regulations and respect the environment, wherever they work.

- B) **Respecting the law:** Capchem expects employees to comply with all laws designed to protect health, safety and the environment, to obtain all required permits and to operate facilities in strict accordance with the relevant laws. Issues of compliance with the requirements of governmental agencies may also arise. It is important for Capchem management to be informed of any such issues at an early date. Employees have a responsibility to inform management immediately if there is any indication that such an issue may exist.

Disciplinary Actions

The matters covered in this Code are of the utmost importance to the Company, its shareholders and its business partners, and are essential to the Company's ability to conduct its business in accordance with its stated values. We expect all of our directors, officers, employees and third party agents to adhere to these rules in carrying out their duties for the Company. We take violations of this Code, Company policies and applicable laws seriously. Where appropriate, the Company takes prompt corrective action, up to and including termination of employment. We strive for consistency and fairness in discipline for Code violations. Discipline may include a verbal or written warning; suspension with or without pay; loss or reduction of bonus or stock options; or, for the most serious offenses or repeated misconduct, termination of employment. Any disciplinary action depends on the nature, severity, and frequency of the violation. It may vary depending upon local law. Please understand that those who violate the laws or regulations mentioned in the Code could expose themselves and the Company to substantial civil damages and criminal penalties. Corrective action may be taken if you:

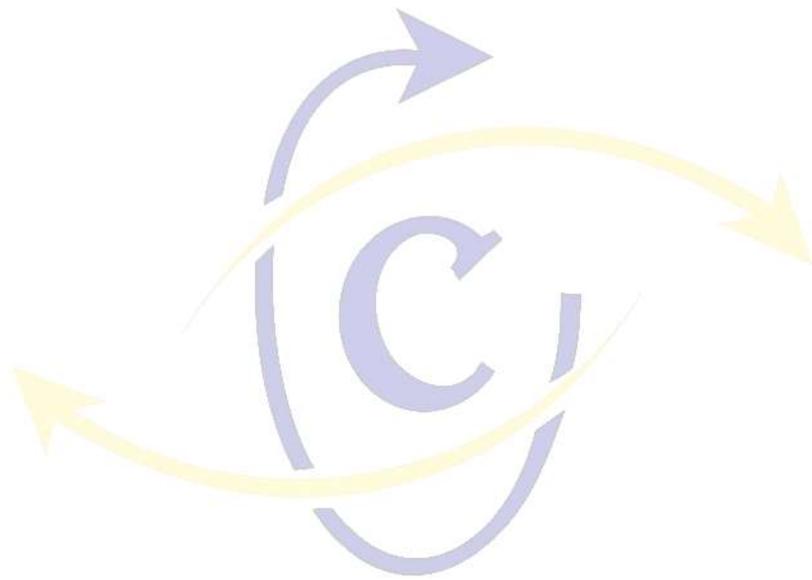
Note: These actions are applicable for all the Company and department policies, Code of conduct, Safety Policies, Quality Policies and etc.

Violate the Code, Company policies and procedures, or applicable laws:

- ✓ Direct others to violate the Code, Company policies and procedures, or applicable laws
- ✓ Are aware of a violation or potential violation, and fail to report it.
- ✓ Fail to effectively monitor the actions of people you manage.
- ✓ Do not cooperate in a Company audit or investigation.
- ✓ Fail to participate in required training.

- ✓ Retaliate against someone for reporting a concern in good faith or for participating in an investigation of such a report.
- ✓ Disclose information learned during an internal investigation.

Capchem applies “zero tolerance” and will take disciplinary action, up to and including termination of employment, against employees who violate the law, this Code of Conduct or company policies.



Defining Leadership

 If you are in a leadership position at capchem, you are also expected to meet the following additional responsibilities:

- Lead by example. Managers are expected to exemplify the highest standards of ethical business conduct and to model the 'Spirit of capchem.'
- Support implementation of ethics and business conduct programmers and monitor compliance of Capchem's values and ethical business conduct guidelines through such programmers.
- Help create a work environment that focuses on building relationships. Recognize effort and value mutual respect and open communication
- Communicate to employees and business partners (such as dealers, distributors, agents) about how the policies apply to their daily work.

Reporting of Non compliance:

Each employee is responsible for ensuring that his or her conduct and the conduct of anyone reporting to the employee fully comply with the applicable laws, this Code of Conduct and the company policies. Compliance and integrity, both personal and by subordinates, will be a factor in periodic performance appraisals.

All employees are required to report any suspected or observed violations of the law, of this Code of Conduct or of company policies – or if they are asked to do something that might be a violation. Reports may be made to your supervisor, or HR department.

The report can be made and sent via e-mail to the supervisor or the HR department. Confidentiality will be maintained to the fullest extent possible. Retaliation against any employee who in good faith reports a concern to the company about illegal or unethical conduct will not be tolerated and be subject to disciplinary action. The same applies to any intentional abuse of these reporting processes.

It is also a breach of this Code of Conduct to fail to report a violation or suspected violation that employees know about or to refuse to cooperate with the investigation of a suspected violation.

Acknowledgment Form

I have received and read the Company's Code of Conduct and Ethics. I understand the standards and policies contained in the Company Code of Conduct and Ethics and understand that there may be additional policies or laws specific to my job and/or the location of my posting. I further agree to follow the values of the Company in all that I do and comply with the Company Code of Conduct and Ethics.

If I have questions concerning the meaning or application of the Company Code of Conduct and Ethics, any Company policies, or the legal and regulatory requirements applicable to my job, I know I can consult my manager and the Human Resources Department, knowing that my questions or reports to these sources will be maintained in confidence.

Employee Name _____

Employee Code No _____

Signature _____

Date _____

Please sign and return this form to the Human Resources Department.

.....
Managing-Director
Mr.Anand Galgali

.....
Mr.V.g.krishnan
Project Director (Electrical)

.....
Mrs.Anupama Galgali
Admin and Finance Director