



# JAMNA AUTO INDUSTRIES LIMITED

## Code of Conduct & Ethics

(updated as of 29<sup>th</sup> March, 2025)

This Code of Conduct & Ethics embodies our core values and serves as the guiding principle for our operations. It is adopted to ensure that Company's affairs are conducted in a transparent and fair manner, in strict adherence to the Company's policies as well as applicable laws and regulations, while upholding our fundamental values.

The purpose of this Code is to promote ethical decision-making, foster a positive work environment, and provide guidance for navigating ethical challenges. It ensures consistency in business conduct and reinforces our commitment to maintaining high standards of integrity and responsibility in all our actions.

### 1. Applicability

This Code applied to all the directors, employees and business partners of the Company and for the purpose of this Code:

- (a) Company means Jamna Auto Industries Limited and its subsidiaries.
- (b) Employees include persons on permanent or temporary rolls of the Company, probationers, trainees and volunteers.
- (c) Business Partners include Company's agents, contractors, consultants, customers, dealers, distributors, retailers, service providers, suppliers, vendors and persons/entities who act on behalf of the Company.

In this Code, "you" means Company's directors, officers, employees and Business Partners, as the context may require.

### 2. Honest and Ethical Conduct

All persons associated with the Company, in any capacity, are required to uphold highest standards of personal and professional integrity, honesty, and ethical conduct while working on Company's premises, at offsite locations where the Company's business is being conducted, and social events, or at any other place where such persons are dealing with or representing the Company.

### 3. Anti-Harassment

The Company is committed to prevent harassment be it sexual, verbal, psychological, or physical in its workplaces and business by promoting a safe, respectful, and inclusive environment. It fosters a culture where all individuals are treated with dignity, and integrity is upheld in every interaction. Behavior and practices that offend individuals based on their race, caste, religion, gender, color, nationality, ethnic origin, disability, physical or medical condition, sexual orientation, political opinions, or religious or philosophical beliefs will not be tolerated.



The Company is also committed to prevent sexual harassment in its workplaces by promoting a safe, respectful, and inclusive environment. It has established a Sexual Harassment Policy for reporting and addressing any incidents of harassment. A copy of the Policy is available at <https://jaispring.com/corporate-governance>.

Employees are encouraged to speak up if they experience or witness inappropriate behavior, and the Company ensures that all complaints are taken seriously and handled promptly and confidentially. The goal is to maintain a workplace where all individuals are treated with dignity and respect. The Company has a Grievance/Compliant Redressal System in place. A copy of the same is available at <https://jaispring.com/corporate-governance>.

#### **4. Fair labour practices and working conditions**

The Company is committed to maintaining the highest standards of working conditions , including a safe, healthy, and clean environment, and upholding human rights to ensure equality, fair treatment, and dignity in the workplace. The Company complies with employment and labor laws, both in letter and spirit, in every country and state where it operates or employs individuals. The Company strictly prohibits all forms of slavery, modern slavery, servitude, child labour, forced or compulsory labor and human trafficking both within its operations and across its business partnerships. The Company prohibits the employment of children or the use of forced labor within its premises, facilities, and across its business partners.

The Company ensures that all individuals enter employment voluntarily and have the freedom to leave or change employment at any time, in compliance with applicable laws and contractual obligations. The Company also respects the right of employees to freely exercise their lawful right to association. To uphold this commitment, the Company has established a Working Conditions and Human Rights Policy to promote fair labor practices and provide safe, equitable working conditions. A copy of the Policy is available at <https://jaispring.com/corporate-governance>.

Employees shall uphold the Company's commitment to equality and fair labor practices, treating all individuals with dignity, respect, and fairness. They must adhere to the Company's policies, including the Working Conditions and Human Rights Policy, which promote safe and fair working conditions. Employees must also ensure that entity or persons supplying labour or manpower to the Company are not engaged in or support child labour or human trafficking.

The Company values and promotes diversity in all its functions and operations and recognizes that a diverse workforce brings creativity, varied perspectives, innovation, and energy that contribute to the Company's success.



## **5. Conflict of Interest**

A conflict of interest arises when the interests or benefits of an individual or entity conflict with those of the Company. The Company expects all employees to act solely in the best interests of the Company. Situations or activities where personal interests are, or may appear to be, involved should be avoided. Conflict of interest situations impact our judgment or responsibilities or divided personal loyalties towards Company. Such conflicts also occur when an individual or her family members receive personal benefits or preferential treatment due to individual's position or dealings with the Company.

Directors are required to disclose to the Board of Directors any concerns or interests they have in other companies, bodies corporate, firms, or associations, including shareholdings, to prevent any potential conflict of interest. Disclosure of interest by Directors under Section 184 of the Companies Act, 2013 shall be deemed sufficient compliance by the Directors under this clause. Directors are required to provide an annual confirmation to the Board of Directors affirming that they have complied with all provisions of this Code.

Employees must not place themselves and avoid situations that involve, or could potentially involve, conflicts of interest in their dealings with or on behalf of the Company. Employees need to annually confirm, through HR initiatives, that they have not violated any provisions of this Code. Employees must promptly report their conflict of interest to their departmental head. The employee will prepare a written report outlining the nature of the conflict, including relevant details and context. The departmental head will then ensure corrective actions, such as reassigning the employee's responsibilities or referring the matter to the Management for further decision. In the event of any doubt regarding a conflict of interest, employees should discuss the matter with the Compliance Officer at [grievance@jaispring.com](mailto:grievance@jaispring.com).

It is not possible to give a comprehensive list all potential conflict of interest situations, however some examples for reference could be:

### **A. Simultaneous employment or similar engagement**

Employees are expected to dedicate their full time and attention to the business interests of the Company. While employed by the Company, employees are prohibited from accepting employment or similar engagements (such as consultant, acting as an agent, or working as a contractor) with any person, entity, or organization, or from engaging in activities that promote or support the interests or position of others over the interests, benefits, or position of the Company.

### **B. Outside directorship**

Becoming a director, partner, or proprietor of a company, firm, or entity while serving the Company may create a conflict of interest situation for an employee if it affects the interests of the Company. Employees must seek approval from the Corporate HR Department before becoming or accepting a directorship, partnership, or proprietorship in any company, corporation, firm, or entity, or being associated with



any entity in a similar capacity.

Directors are also expected not to become or accept any directorship, partnership, or proprietorship in any company, corporation, firm, or entity, or be associated with any entity in a similar capacity that competes with the Company. Approval from the Board of Directors, shareholders, or regulatory authorities, if required, must also be obtained, regardless of the above.

### **C. Financial & Business Interests**

Having a financial or business interest, whether directly or indirectly through relatives, in any business partner or competitor of the Company, or with any person/entity with which the Company has a business relationship, would constitute a conflict of interest. Financial interest includes making investments (except investment through recognized stock exchanges), giving or taking loans/ financial assistance (except where lending money is a normal and regular part of business of entity providing the loan/financial assistance to a director or employee), grants, or offering any guarantee to or by such business partner, competitor or third parties. Business interest includes having a relationship as a customer, vendor, supplier, contractor, or agent of such business partner or competitor or third parties. Employees must seek approval from the Corporate HR Department before entering into or continuing any such financial or business interest.

### **D. Related Party Transactions**

Directors and employees should not conduct Company's business with their relatives or with a business or entity in which their relative is interested or associated. Such transactions are referred to as Related Party Transactions, and relatives are defined under the Companies Act, 2013. The Company discourages the employment or engagement of relatives of Directors and employees which is prejudicial to the interests of the Company. In the event of any doubt, employees should discuss the matter with the Compliance Officer, currently at [grievance@jaispring.com](mailto:grievance@jaispring.com). All the Related Party Transactions shall require Management approval. Approval from the Board of Directors, shareholders, or regulatory authorities, if required, shall also be obtained. All related party transactions shall be reviewed by the Statutory Auditors to confirm whether they are entered, recorded, and disclosed in compliance with the Companies Act, 2013, SEBI Listing Regulations and Indian Accounting Standards.

### **E. Corporate or business opportunities**

You shall not directly or indirectly exploit, for you own benefit or for the benefit of any other person or entity, opportunities available to the Company, or opportunities discovered or known to you due to your directorship, employment or association with the Company, or through the use of the Company's property, assets, information, or resources. You must not engage in any venture or activity, nor accept any assignment, that conflicts with the interests of the Company.



## **6. Anti -Corruption & Anti-Bribery**

Corruption is an act where a director, employee or business partner seeks to gain, personally or otherwise, an unfair advantage or benefit in relation to the Company's business through unethical, dishonest, or illegal means. This includes, but is not limited to, offering, accepting, or soliciting bribes, kickbacks, or other incentives intended to influence business decisions, secure contracts, or obtain favorable treatment. Such incentives may include cash, cash equivalents (e.g., vouchers), gifts, credits, discounts, travel, personal advantages, accommodation, services, or promises of future employment.

Company strictly condemn and prohibits all forms of corruption. One must never engage in or otherwise promote corruption or bribery – even if it could result in loss of business. Following are re-iterated:

- a. Employees may offer gifts, entertainment, or benefits to business associates as a gesture of courtesy, provided they are modest in nature and do not exceed a value of Rs.5000. Additionally, employees are permitted to give gifts or presents that are customary or linked to specific festivals, as long as the value remains within said limit.
- b. All such transactions of gifts, entertainment or benefits must be properly recorded in the company's books of account.
- c. Employee should not, directly or indirectly, accept or demand bribes, benefits, or favors in cash or kind from existing or prospective business partner or competitor.
- d. The prevention, detection, and reporting of bribery and other forms of corruption is the responsibility of all employees and individuals associated with the Company.

You shall ensure that in your dealings with business partners Company's interests are never compromised.

## **7. Compliance with Governmental Laws, Rules and Regulations**

The Company is subject to various laws and regulations in the businesses and locations where they operate. Timely and effective compliance with these laws is not only a reflection of high standards of corporate governance but is also essential for enhancing stakeholder value, ensuring sustained growth, and fostering business development.

The Company shall always comply with all applicable laws and regulations, in letter and spirit, in all its operating and territories in which they operate. Employees should familiarize themselves with the applicable laws and regulations related to their duties and responsibilities to ensure compliance with all relevant laws, rules, regulations, and any other statutory orders. Employees can refer to the list of compliance requirements included in the Company's compliance management system or consult the Legal & Compliance team for assistance.



## **8. Financial & Sustainability Reporting and other Disclosures**

Timely, accurate, fair, and comprehensive disclosure in all reports and documents, including financial reports, is crucial to the success of any business. Our policy is to ensure that the Company's accounts are prepared and maintained accurately and fairly, in line with accounting and financial reporting standards, while providing complete and timely disclosures in all filings with statutory bodies and authorities, as well as in other public communications.

The Company discloses its sustainability efforts and their outcomes through Business Responsibility and Sustainability Report which is published annually as part of Annual Report in compliance with legal requirement and industry practices. The report covers reporting on Company's environmental, social, and governance (ESG) initiatives, their impact and progress.

Employees, especially those responsible for the preparation, maintenance, or verification of the Company's accounts, financial statements, sustainability report, statutory and other reports must adhere to highest standards of diligence to ensure that accounts, sustainability reports and other reports are prepared and maintained in compliance with applicable laws of the country in which the Company conducts its business affairs. All necessary information shall be made available to the company's auditors, authorized parties, and government agencies as and when required by them.

No business transaction should be intentionally omitted or misclassified in the books of accounts. We strongly condemn all forms of money laundering and are committed to conducting business only with partners engaged in legitimate activities and operating with funds from lawful sources.

## **9. Insider Trading Code**

The Company has an Insider Trading Code to regulate trading in its shares by Directors, employees, and other insiders. Anyone who is aware of any Unpublished Price Sensitive Information (UPSI) of the Company is considered an insider and must not use or disclose that information to buy or sell Company's shares before such UPSI becomes public. Insiders are prohibited from trading while in possession of UPSI. Trading based on such information would be presumed to be influenced by the knowledge of the UPSI.

You must adhere to the Company's Insider Trading Code and must not disclose Company's UPSI to your friends, relatives, colleagues, customers, or others. UPSI may only be disclosed or shared for legitimate purposes, which refers to sharing such information in the ordinary course of business and on a need-to-know basis.

While trading in the Company's shares, Directors and employees must comply with the Trading Window and Pre-clearance regulations, as applicable. If you have any questions regarding insider trading, please refer to the Company's Insider Trading Code. You may also discuss any concerns with the Compliance Officer, currently available at



[grievance@jaispring.com](mailto:grievance@jaispring.com).

## **10. Environmental Health and Safety**

The Company is committed to protecting the environment and strives for environmental sustainability and ecological balance by reducing carbon footprint, conserving energy, promoting biodiversity, achieving water neutrality, minimizing waste through recycling and zero waste to landfill and transitioning to renewable energy sources. The Company is committed to providing a safe and healthy working environment and ensuring the well-being of all workers and employees. The Company complies with laws and regulations and adopts practices and procedures aimed at ensuring health and safety in the workplace.

Employees are expected to act responsibly towards the environment while performing their duties, prioritizing the safety and well-being of both personnel and the organization. They are required to integrate safety and health measures into their work and work areas, actively participate in safety training, and use proper mechanical safeguards and personal protective equipment to prevent accidents.

## **11. Protection of Company's Assets (Tangible & Intangible)**

The Company's tangible and intangible assets, including movable and immovable assets, equipment, machinery, systems, facilities, material, resources, Intellectual Property Rights, Trade Secrets, Logo, Confidential Information drawings, designs, strategies, plans, budgets, business plans, unpublished financial information, and other non-public information, are valuable assets that must be protected against loss, damage, misuse, unauthorized disclosure and improper use.

Confidential information refers to sensitive or proprietary information (written, oral, visual and / or physical / electronic form) belonging to the Company and its business partners, which is intended to be kept private and not disclosed to unauthorized individuals or the public. Confidential information is crucial to the company's operations, competitive advantage, and overall success. Unauthorized access, use, or disclosure of confidential information can lead to significant risks, including financial loss, reputational damage, and legal consequences.

Some examples of confidential information are business plans, market strategies, product launches, mergers, and acquisitions, pricing strategies, financial information, customer data, including contact details, payment details, employee data, internal hiring plans, promotions, or compensation information, IPR including trade secrets, proprietary formulas, specifications, algorithms, or processes, inventions or designs, drawings, sketch, blueprints or prototypes, copyrighted material, trademarks, patents, or pending patent applications, software source code, unpublished research, or new technology under development, Non-disclosure/confidentiality agreements, partnership agreements, or supplier contracts, terms of confidential business relationships, including pricing and specific service levels, ongoing legal cases or disputes, including correspondence with attorneys or evidence, settlement agreements



or legal advice received, advertising campaigns, branding strategies, market research reports or customer insights that give a competitive edge, emails, memos, or other internal communications discussing strategic decisions, internal issues, or operational plans, executive meeting notes or minutes discussing sensitive topics like budget approvals or layoffs, pricing models, or other details about products or services, terms with vendors or suppliers.

You should be responsible for protecting the Company's assets. Your responsibilities in safeguarding assets are key to ensure that Company operate efficiently and securely. Specifically, this means:

- (a) As a rule, any confidential information must not be shared or disclosed. However, if confidential information is required to be shared, it must only be shared with other officials or outsiders for legitimate purposes, strictly on need-to-know basis, and always in the best interest of the Company. Such disclosure of confidential information can be done only by the Company's officials authorized to do so. Where confidential information is being shared or disclosed to third party, Non-Disclosure or Confidential Agreement with such party needs to be executed. Person whom any confidential information is provided must be sensitized about the policy and confidentiality condition to avoid leakage.
- (b) Appropriate insurance policies should be obtained and maintained to protect company assets from loss, theft, and unforeseen events.
- (c) You are responsible for using Company assets, such as equipment, tools, and vehicles, in the proper manner to avoid damage, loss, or theft. You must immediately report any incidents of theft, loss, or damage to Company assets.
- (d) Employees should sign and adhere to Non-Disclosure or Confidentiality Agreement where applicable and be mindful of not discussing or disclosing confidential information.
- (e) Employees must return any Company property like devices, keys, credit cards, or proprietary information, when they leave or transition to another role.

## **12. Anti-trust and Fair competition**

The Company is committed to conducting business ethically and by fair means. Its relationships with business partners are built on trust, mutual respect, and shared benefits. As a leader in its industry, the Company's success is driven by the delivery of high-quality products and continuous innovation. Company does not indulge in any of the anti-competitive practices like Price Fixing, Division of Profit, Allocation of customers, Allocation of territories, Limiting Industry.

**In respect of competition and competitors, employees must ensure the following:**

- (a) Employees must not have contact with competitors unless there is a legitimate business reason. All meetings with competitors should be documented with the purpose clearly recorded.





- (b) Employees must not discuss any confidential business information or trade secrets with competitors.
- (c) If a competitor brings up any matters related to cartelization, employees should immediately state that such discussions cannot take place, terminate the conversation, document the interaction, and inform the Legal and Compliance team.
- (d) Employees must publicly distance themselves from any behaviour that could be construed as cartel involvement, as mere knowledge of such activities could lead to being considered complicit.
- (e) Employees should never seek or accept competitive business advice from competitors.
- (f) Employees must avoid any actions or behaviours that could imply coordination or collaboration with competitors.
- (g) Employees must not discuss or agree to any form of price fixing, timing of pricing changes, distribution practices, sales terms, or other business conditions with competitors.
- (h) Employees must not engage in discussions or agreements related to restricting markets by location, customer, or other factors.
- (i) Employees must not discuss or agree on actions that would manipulate market shares or unfairly distribute them.
- (j) Employees must not discuss or agree to quotas on output, sales, or capacity limitations.
- (k) Employees must not discuss or agree to the boycotting of any customers, competitors, or suppliers.

### **13. Counterfeit Parts**

Company is committed to maintain the integrity and quality of its products as an essential part of its commitment to business ethics. It does not use counterfeit parts or components in the production of any of its products. All parts and materials used are sourced from authorized, verified suppliers to maintain the authenticity and safety of our products. Company strictly prohibit the use, procurement, and distribution of counterfeit parts to ensure the highest standards of product authenticity and reliability.

Employees must not involve in the production, distribution, or sale of counterfeit goods, nor deal in any counterfeit goods. Employees are responsible for ensuring that all suppliers and vendors have verified, lawful sources for their products. Employees must not involve in selling or distributing any counterfeit products as genuine products of the Company.

### **14. Privacy, personal data protection**

The Company respects the privacy of individuals and is committed to ensuring that personal information of an individual once shared with the Company is managed securely and



processed responsibly, in compliance with applicable personal data protection laws. Appropriate security measures should be implemented to safeguard personal information from misuse, loss or unauthorized access.

Employees must ensure that all personal information of employees, customers, consultants, agents, and other individuals is processed in a manner that complies with applicable privacy laws and regulations, maintaining confidentiality and security. Personal information within the Company should be collected and processed securely, appropriately, and solely for legitimate business purposes. Only the personal data necessary for business operations should be collected and retained.

## **15. Export Control & Economic Sanction**

Export controls and economic sanctions are laws, regulations, and government measures that govern and regulate the cross-border transfer of goods, technology, and services. In addition to these, the import and export of products and services are also subject to the import, export, and customs laws of the countries and jurisdictions involved. When conducting business internationally, the Company is committed to complying with all applicable laws, regulations, sanctions, embargoes and government orders or policies that affect trade. The Company will not engage with any party that is sanctioned, embargoed, or otherwise prohibited. Employees involved in the import and export of goods and other cross-border transactions must comply with import, export and trade control laws and custom regulations.

## **16. Responsible Sourcing**

All purchasing decisions must be made based on the Company's needs. Suppliers and vendors must be selected based on factors such as quality, delivery service, price competitiveness, ESG parameters and the supplier's reputation. Employees should avoid accepting or seeking benefits from business partners or potential business partners that could influence their judgment. Personal or family relationships should not affect or appear to affect objective business decisions. Employees responsible for procuring goods, materials, and services for the Company must follow processes and procedures that ensure responsible sourcing. The Company prohibits dealing or purchasing from parties that employ forced labour or child labour or those that directly or indirectly finance or benefit terrorism, narcotics, or human trafficking.

## **17. Dealing with stakeholders**

The Company is committed to act in the best interests of its business partners, and other stakeholders. You must engage with business partners with fairness, integrity, and transparency. As representatives of the Company, you are expected to uphold these values in their dealing with them, fostering trust and building strong, long-term relationships. The Company strives to maintain a reputation grounded in ethical conduct, mutual respect, and shared success.



Specifically, this means that employees shall ensure the following:

1. Employees should endeavor to deliver services to customers in the manner that generates value for both the Company and the customer.
2. The Company abides by the terms and conditions of contracts executed with its business partners.
3. Information provided to authorities and business partners is accurate, clear, and not misleading.
4. The Company competes fairly in the marketplace based on the quality of its products and services.
5. The intellectual property rights of the Company's business partners are respected and not infringed upon or unlawfully used.
6. Suppliers/vendors are selected based on the Company's needs, as well as their quality, delivery service, price competitiveness, ESG parameters and reputation of the supplier. Employees should avoid accepting or seeking benefits from business partners or potential business partners that could influence their judgment.
7. To understand and respect the codes of conducts of Company's business partners. If there is a conflict between their code and this Code of Conduct & Ethics, or if compliance with their code is not possible to discuss the matter with management to find an appropriate resolution.

In the event of any inquiry or investigation concerning the affairs or business of the Company, or if there is a violation of laws or regulations, employees must fully cooperate with the authorities. Any communication received from a government or regulatory authority related to this matter should be promptly forwarded to the Legal Department

## **18. Charitable and Political Donations**

As a responsible corporate citizen, the Company is committed to contributing to society and making a positive impact in our communities. Through its CSR activities, the Company strives to support the community in every way possible. The Company's CSR policy provides a framework that enables it to fulfil its responsibilities effectively.

Employees are free to support any political party or engage in political activities on a personal basis. However, this must be done outside the scope of their employment, and employees must ensure that their actions do not imply any affiliation with the Company. Employees shall not make any donation to political party on behalf of the Company. Unless approved by the Board of Directors and in compliance with the Companies Act, 2013, the Company shall not make any donations to or provide support to any political party.



## **19. Violations of the Code**

You shall in discharge of your duties towards Company or dealing with the Company shall ensure that this Code of Conduct & Ethics, policies and procedures of the Company are adhered to both in letter and spirit. Employees must cooperate in any internal or external investigations of possible violations, if any.

Violations of law, this Code, or other Company policies or procedures, should be promptly reported to the HR department or the Compliance Officer. The Company shall take appropriate action against any Employee whose actions are found to violate the Code or any other policy of the Company. Disciplinary actions may include immediate suspension/termination of employment at the Company's sole discretion. Where the Company has suffered a loss, it may pursue its remedies against the individuals or entities responsible.

## **20. Code for Independent Directors**

In addition to this code, Independent Directors of the Company shall also comply with Code for Independent Directors of the Company stated under Schedule IV of the Companies Act, 2013.

## **21. Vigil Mechanism**

Employees can report information of their concern about unethical behavior of others, actual or suspected fraud, non-compliance/violation of any law, violation of this code or policy of the Company to Company Secretary of the Company and in his absence to Chief Financial Officer who shall report the same to the Audit Committee. In the exceptional case complaint can be made to the Chairperson of the Audit Committee if no action on earlier complaint is taken by Company Secretary or CFO as the case may be.

The Company shall safeguard such Employees against victimization. No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having made a complaint. The company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making complaint.

Complete protection is given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like. However, this does not protect an employee from any adverse action taken against him in accordance with Company's policies which is independent of his complaint in this mechanism. Appropriate action shall be taken by the Audit Committee against any person making frivolous complaint or not complying this this mechanism. For more details, please refer Whistle Blower Policy in HR Manual.



## 22. Waivers and Amendments of the Code

The Company shall review and update this Code of Conduct & Ethics quarterly. This Code of Conduct & Ethics does not attempt to be comprehensive or cover all possible situations but formulated as a guide for the conduct of employees. It is not intended to and does not create any rights in any employee, shareholder or any other person.

### **Acknowledgement**

I have received and read the Company's Code of Conduct & Ethics. I understand the Code and understand that there may be additional policies or laws specific to my job. I agree to comply with the Code.

If I have questions concerning the meaning or application of the Code, any Company policies, or the legal and regulatory requirements applicable to my job, I know I can consult the Compliance Officer or HR Department, and that my questions or reports to these sources shall be maintained in confidence.

Name :

Designation:

Signature :

Date :