

ALLCARGO LOGISTICS LIMITED
Code of Conduct

Code of Conduct for Board Members and Senior Management
(Vide Clause 49 of the Listing Agreement)

1. Applicability

This 'Code of Conduct' shall be applicable to all Board Members and also to the Senior Management Staff immediately one level below the Board Members.

2. Conduct of Business

- 1) The Board Members and the Senior Management team shall conduct the Company's business in an efficient and transparent manner and in meeting its obligations to shareholders and other stakeholders.
- 2) The Board Members and the Senior Management team shall not be involved in any activity that would have any adverse effect on the objectives of the company or against national interest. The corporate objectives to be pursued shall be to sustain the competitive edge of the company and not to indulge in any activity, which is detrimental to the society at large.

3. Quality Services

The Board Members and the Senior Management team shall be committed to rendering services of the highest quality standard as per the requirements of the clients to ensure their total satisfaction. The quality standards shall be in consonance with national/international standards.

4. Competition

The Board as well as the Senior Management team shall ensure that the Company's services are made available to the clients freely and shall not make false/misleading statements about the competitors' services or indulge in any unfair trade practices.

5. Wealth Creation

The Board Members and the Senior Management team shall constantly strive to enhance the net wealth to the shareholders and shall strictly comply with all regulations and laws that govern shareholders' rights.

6. Reporting to the Board

- 1) A Board Member shall make proper, adequate and timely disclosures to the Board as required under the various provisions of the Listing Agreement, Companies Act, 1956, Securities & Exchange Board of India (SEBI) Rules and Regulations, issued from time to time.
- 2) In case of any agreement or contract which is or shall be entered into by and between two corporate entities, in which a Director is interested, the Director shall forthwith draw the attention of the Board about the fact and shall not participate in the deliberations nor vote on the resolution relating to the same.

7. Conflict of Interest

- 1) The Board Members and the Senior Management team shall not engage in any activity or enter into any pecuniary relationship, which might result in conflict of interest, either directly or indirectly.
- 2) The Board Members and the Senior Management team shall not derive any personal benefit by influencing any decision relating to any transaction or involve in any dealing with the company's promoters, its management or its subsidiaries, suppliers, shareholders and other stakeholders which, in the judgment of the Board, may affect the independence of judgment of the Director concerned.

8. Protecting Company's Assets

The Directors and the Senior Management team shall not indulge or encourage any activity, which would result in misuse of the Company's tangible and intangible assets.

9. Confidentiality

The Directors and the Senior Management team shall ensure and take all reasonable measures to protect the confidentiality of non-public information about the Company, its business, clientele and other materially significant information obtained or created in connection with any activities with the Company and to prevent the unauthorized disclosure of such information unless required by applicable laws or regulations or legal or regulatory process.

10. Outside Activities

All Board Members as well as the Senior Management team shall be free to pursue any kind of civil/political activities and can become Members or Office Bearers of any Trade Organization so long as it does not adversely affect or is detrimental to the business interests of the Company.

11.¹Non-abuse of official position

All employees and directors of the company are in a position of trust. Each one of them has a responsibility to make decisions on merits and with due care. They must not abuse their official position to obtain any undue benefit for themselves, close relatives or for someone else, in cash or in kind. Similarly, they should not use their official position to influence any person to enter into financial or other arrangements with them, close relatives or with any one else, at the cost of the Company.

12. ²Consumption of Intoxication drinks and drugs:

The Directors and employees shall:

- a) Strictly abide by any law relating to liquor, narcotics, or any other form of intoxication drugs in force in any particular locality or nation they may happen to be for the time being.
- b) During the course of their duty, not to be under the influence of any liquor, narcotics, or any other form of intoxication drugs and shall take due care that the performance of their duties at any time is not affected in any way by the influence of such drinks or drugs. Repeated indulgence in liquor on regular basis results in addiction, affects health of the resource concerned and ability to think & work in a normal way due to mental & physical tiredness.

13.³Sexual Harassment

Allcargo is committed to institute good employment practices and provide equal opportunities for men and women for growth and development and prevent, stop, redress, condemn sexual harassment of any form. It demands, demonstrates and promotes respectful behavior with all employees at all levels.

14.⁴High Level of Ethical Standards

In their personal and professional life, all employees and directors of the company shall ensure high level of ethical standards and will not be involved in any incident of moral turpitude.

15.⁵Duties of Independent Directors

The Independent Directors of the Company shall—

- (1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;

¹ Inserted vide Board Resolution dated February 21, 2011

² Inserted vide Board Resolution dated February 21, 2011 and further amended vide Board Resolution dated April 5, 2011

³ Inserted vide Board Resolution dated February 21, 2011

⁴ Inserted vide Board Resolution dated February 21, 2011

⁵ Inserted vide Board Resolution dated February 12, 2015

- (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 behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (12) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees; and
- (13) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

16. Variation of the Code and Waivers

The Code shall be reviewed from time to time for updation thereof. Any variation in the Code or any waivers from the provisions of the Code shall be approved by the Board Directors of the Company and shall be disclosed on the Company's website.

17. Violation of the Code

The Board of Directors of the Company shall have the powers to take necessary action in case of any violation of the code.

18. Adoption and Commencement

This Code of Conduct was adopted by the Board of Directors by its Resolution dated January 14, 2006 and subsequently amended vide Board resolution dated February 21, 2011 and further amended vide Board resolution(s) dated April 5, 2011 and February 12, 2015 and shall be deemed to have come into force with effect from 1st April, 2006 and amendments with effect from February 21, 2011, April 5, 2011 and February 12, 2015 respectively.

19. Acknowledgement of Receipt of Code of Conduct

I have received and read the Code of Conduct of the Company and agree to comply with the same.

Signature : _____

Name : _____

Designation : _____

Date : _____