

Oriental Aromatics

**CODE OF CONDUCT FOR
DIRECTORS/ SENIOR
MANAGEMENT PERSONNEL**

Revised on 27th May, 2019

**CODE OF CONDUCT FOR DIRECTORS/ SENIOR MANAGEMENT
PERSONNEL:**

I. INTRODUCTION:

This Code of Ethics (the Code) for Directors and Senior Management of Oriental Aromatics Limited (formerly known as Camphor and Allied Products Limited) (the Company) helps in maintaining ethical and lawful business conduct of the Company. The purpose of this Code is to further enhance the ethical and transparent process in managing the affairs of the Company.

Consistent with its values and beliefs, Oriental Aromatics Limited has formulated the following Code of Conduct as a guide:

This Code of Conduct (“this Code”) shall be called “The Code of Conduct for Board Members and Senior Management Personnel” of Oriental Aromatics Limited (hereinafter referred to as “the Company”).

The subject Code has been framed specifically in compliance with the provisions of Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as ‘Listing Regulation’) and also the provisions of Companies Act, 2013

The revised Code shall come into force with immediate effect.

The code of conduct shall be posted on the website of the Company.

II. DEFINITIONS AND INTERPRETATIONS:

- i. The term “**Board Members**” shall mean Directors on the Board of Directors of the Company.
- ii. The term “**Whole-time Director**” shall be the Directors on the Board of Directors of the Company who are in whole-time employment of the Company.
- iii. The term “**Non-Executive Director**” shall mean Directors on the Board of Directors of the Company who are not in whole time employment of the Company.

- iv. **Independent Directors** shall mean an Independent Director as per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- v. The term **“Conflict of Interest”** means where the interests or benefits of one person or entity conflict with the interests or benefits of the Company
In this Code, words importing the masculine shall include feminine and words importing singular shall include the plural or vice versa.
- vi. **“Senior Management”** shall mean officers/ personnel of the listed entity who are designated as Senior Managers and above excluding board of directors and normally 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, chief financial officer and all functional heads.

III. **APPLICABILITY:**

This Code shall be applicable to the following persons :

- i. Whole-time Directors including the Chairperson of the Company.
- ii. All Non-Executive Directors including Independent Directors unless specifically exempted from some provisions of this Code.
- iii. All Employees in the category of General Managers and above of Oriental Aromatics Limited (hereinafter referred to “Senior Management Personnel”).

The Whole-time Directors and Senior Management Personnel should continue to comply with other applicable / to be applicable policies, rules and procedures of the Company.

IV. **KEY REQUIREMENTS:**

With a view to maintain the high standards that the company requires the Code should be observed in all the activities of the Company. The Company Secretary has been appointed as a Compliance Officer of the Company for the purposes of monitoring and co-ordinating implementation this Code. The Board Members and Senior Management Personnel must act within the authority conferred upon them and in the best interests of the Company and observe the following Code of Conduct

i. **Honesty & Integrity** –

The Board of Directors and Senior Management shall act with honesty, diligently, and with integrity and fairness in all their dealings with and for the Company. They shall act with due care, competence and diligence, without allowing their independent judgment to be subordinated. They shall act in the best interests of the Company and fulfill their fiduciary obligations.

ii. **Conflict of Interest:**

Directors/Senior Management personnel shall not engage in any business, relationship or activity, which may be in conflict with the interests of the Company. Conflicts can arise in various situations.

It is not possible to cover every possible conflict situation and at times, it will not be easy to distinguish between proper and improper activity.

Given below are some of the common circumstances that may lead to a conflict of interest, actual or potential:

They should not engage in any activity/employment that interferes with the performance or responsibility to the Company or is otherwise in conflict with or prejudicial to the Company.

They and their immediate families should not invest in a customer, supplier or competitor and shall generally refrain from investments in such companies/ entities whereby their responsibility to the Company is compromised.

They should avoid conducting Company business with a relative or with a firm/company in which a relative/related party is associated in any significant role.

If such related party transaction is unavoidable, it must be fully disclosed to the board of the Company.

Transactions/ dealing done in ordinary course of business and on arm's length basis shall not be considered to be conflict of interest.

iii. **Confidentiality of Information:**

Any information concerning the Company's business, performance, its customers, suppliers, etc., which is confidential or not in the public domain and to which the Directors/Senior Management personnel have access or possesses such information must be held in confidence, and should not be disclosed unless authorized or legally required to do so. No Director /Senior Management personnel shall provide any information either formally or informally, to the press or any other publicity media, unless specially authorized or required under law.

iv. **Insider Trading:**

The Director/Senior Management personnel shall not derive benefit or assist others to derive benefit by giving investment advice based on unpublished price sensitive information (defined in SEBI (Prohibition of Insider Trading) Regulations, 2015) about the company and therefore constituting insider information. All Directors/Senior Management Personnel shall comply with SEBI (Prohibition of Insider Trading) Regulations, 2015 and insider trading policy of the Company.

v. **Consumer/ Investor Focus:**

The Directors/Senior Management personnel shall focus on customer/ investor satisfaction. They shall ensure that the communications given are accurate and truthful and do not deliberately omit important facts or shall not be of misleading nature.

vi. **Team work and Spirit:**

The principles of mutual trust, teamwork and spirit shall be appreciated and maintained. Best efforts shall be made to contribute to an environment that builds confidence and empowers people through personal and professional growth. The Directors/Senior Management personnel shall attempt that the teams grow together through collaborative working, skills development, knowledge sharing and learning from each other. Employees being invaluable assets shall be motivated to achieve higher goals.

vii. **Corporate Opportunity:**

Except as approved by the Board, the Directors/Senior Management personnel are prohibited from:

- i. taking any personal opportunities directly or indirectly that belong to the Company

or are discovered through the use of Company's property, information or position;
and

- ii. using the Company's property, information or position for personal gain/advantage or to cause detriment to the Company.

Notwithstanding anything contain herein, an Independent / Non- Executive Director shall have the full liberty to pursue his/ her independent professional/ business/ employment activities and/ or to assume office(s) of director/ trustee.

viii. **Special Consideration, Gifts and other payments:**

It is inappropriate for a Management Personnel, or any of their immediate family member(s) to obtain special consideration or benefits in dealings with third parties as a result of such person's status as a Management Personnel of the Company. Accordingly, each Management Personnel must ensure that dealings with third parties with whom company does business are concluded on terms that would generally be available to persons without the status of a Management Personnel, or any of their immediate family member(s).

They should refrain from any act that has the appearance of being a bribe, kickback or other illegal or improper payment, whether direct or indirect, to any person or entity for the purposes of (i) obtaining, retaining or directing business or (ii) affecting the conditions of doing business. Moreover, they must report any offer of a bribe, kickback or illegal and improper payment that they receive or learn of to the Compliance Officer.

No Management Personnel shall receive or offer or make, directly or indirectly, any gifts, donations or comparable benefits which are intended to or perceived to obtain business or uncompetitive favours for the conduct of its business. However, a Management Personnel may accept or offer nominal gifts, which are customarily given and are of a commemorative nature.

ix. **Concurrent Employment:**

In consideration of the Management Personnel in employment of the Company, he/she is expected to devote his/her full attention to the business interests of the Company. He/she is prohibited from engaging in any activity (unless disclosed to the Board and consent thereof is obtained) that interferes with his/her performance or responsibilities to the Company or is otherwise in conflict with or prejudicial to the interest of the

Company. The Company's policies prohibit any employee from accepting simultaneous employment with a Company supplier, customer or competitor, or from taking part in any activity that enhances or supports a competitor's position. Additionally, the Management Personnel must disclose to the Company any interest that he/she may have, that may conflict with the business of the Company. The Management Personnel of the Company shall not, without the prior approval of the Board / Managing Director of the Company, as the case may be, accept employment or a position of responsibility (such as a Consultant or a Director) with any other Company, nor provide 'freelance' services to anyone.

x. **Protection of Assets:**

Management Personnel must protect the Company's assets and information and may not use these for personal use, unless approved by the Board.

xi. **Company Funds:**

Every Management Personnel is personally responsible for all Company funds over which he or she exercises control. Company agents and contractors should not be allowed to exercise control over Company's funds. Company's funds must be used only for Company's business purposes. Management Personnel, agents and contractors must not use the Company's funds for any personal purpose.

xii. **Disclosure of Directorships:**

The Company feels that serving on the Board of Directors of other Companies may raise substantial concerns about potential conflict of interest. And therefore, the Directors must report / disclose such other directorships to the Board on an annual basis in Form MBP-1 and as and when any change occur in the same. It is felt that service on the Board of Directors of a Competitor is not in the interest of the Company.

xiii. **Alignment on Political Matters:**

The Management Personnel shall be committed to and support a functioning democratic constitution and system with a transparent and fair electoral system in India. They shall not support, directly or indirectly, any specific political party or candidate for political office, without appropriate approvals. The Company shall not offer or give any Company funds or property as donations, directly or indirectly to any specific political party, candidate or campaign if it is violating any law.

xiv. **Compliance:**

The Director/ Senior Management Personnel are required to comply with all the applicable laws, rules and regulations both in letter and in spirit in order to assist the Company in promoting lawful and ethical behaviour and any possible violation of law, rules and regulations or the Code of Conduct shall be reported to the Board of Directors through the Compliance Officer

V. **CODE OF CONDUCT/DUTIES FOR INDEPENDENT DIRECTORS:**

The independent directors shall—

- i. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- ii. 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;
- iii. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- iv. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- v. strive to attend the general meetings of the Company;
- vi. 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;
- vii. keep themselves well informed about the Company and the external environment in which it operates;
- viii. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- ix. 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;
- x. 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;
- xi. report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- xii. acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;

- xiii. 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.

Notwithstanding anything contained in the Companies Act, 2013, an independent director or a non-executive director (not being promoter or key managerial personnel), shall be held liable, only in respect of such acts of omission or commission by the Company which had occurred with his knowledge, attributable through business processes, and with his consent or connivance or where he had not acted diligently.

VI. **ENFORCEMENT OF CODE OF CONDUCT:**

Company Secretary shall be the Compliance Officer for the purpose of this Code.

Each Board Member and Senior Management Personnel shall be accountable for fully complying with this Code.

Compliance Officer shall report breach of this Code, if any, which comes to his/her notice to the Board

The Company shall ensure confidentiality and protection to any person who has, in good faith, reported a violation or as suspected violation of law, of this Code or other Company policies, or against any person who is assisting in any investigation or process with respect to such a violation.

VII. **PERIODIC REVIEW:**

Once every year or upon revision of this Code, every Director/Senior Management must acknowledge and execute an understanding of the Code to comply New Directors/Senior Management will sign such a deed at the time when their directorship/employment begins.

VIII. **WAIVER AND AMENDMENTS OF THE CODE:**

No waiver of any of the provisions of this Code shall be valid unless the Board of Directors of the Company approves such waiver in case of Board Members and Senior Management Personnel.

The provisions of this Code can be amended by the Board of Directors of the Company from time to time.

IX. **INSERTION OF THE CODE ON THE WEBSITE:**

As required by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this code and any amendments thereto shall be posted on the website of the Company.

X. **AFFIRMATION OF COMPLIANCE OF THE CODE:**

In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel shall within 30 days of close of every financial year affirm compliance with the Code. A proforma of Annual Compliance Report is annexed to this Code as **Appendix I**. The Annual Compliance Report shall be forwarded to the Compliance Officer of the Company.

XI. **CONCLUSION:**

This Revised Code embodies the belief that acting always with the Company's legitimate interests in mind and being aware of the Company's responsibility towards its stakeholders is an essential element of its long term growth and excellence.

Sd/-
Dharmil A. Bodani
Chairman and Managing Director
DIN: 00618333

Appendix I

To,
The Compliance Officer,
Oriental Aromatics Limited
(Formerly Camphor and Allied Products Limited) 133
Jehangir Building, 2nd Floor,
M.G. Road, Fort,
Mumbai-400001.

Annual Compliance Certificate

I, _____, being a member of the Board of Directors / Senior Management of Oriental Aromatics Limited (“the Company”) hereby acknowledge, confirm and certify that:

1. I have received, read and understood the Code of Business Conduct and Ethics for Directors and Senior Management of the Company;
2. I am bound by the said Code to the extent applicable to my functions as a member of the Board of Directors / Senior Management of the Company;
3. During the financial year _____, I have complied with the provisions of the said Code;
4. I am not aware of nor am I a party to any non-compliance with the said Code.

Name:
Designation:
Signatures:

Date:
Place: