

CODE OF BUSINESS CONDUCT AND ETHICS

APPLICABLE TO ALL DIRECTORS, OFFICERS AND EMPLOYEES OF NITTA
GELATIN INDIA LTD(NGIL)

(As approved by the board of directors at their 190th Board meeting dated 14th May 2007 and amended thereafter vide approval at board meeting dated 03.02.2015)

PHILOSOPHY

The Core Value underlying NGIL Corporate philosophy is “trusteeship”. We believe, this organisation has been handed over to us by the various stakeholders in ‘trust’ and we are the “trustees” of these stakeholders. It is therefore our responsibility to ensure that the organisation is managed in a manner that protects and furthers the interest of our stakeholders. We recognise society as an important stakeholder in this enterprise and it is part of our responsibility to practise good corporate citizenship.

NGIL is committed to conduct its business in accordance with the applicable Laws, Rules and regulations and with highest standards of business ethics. This code is intended to provide guidance and help in recognising and dealing with ethical issues, provide mechanism to report unethical conduct and to help foster a culture of honesty and accountability. Each director, officer and employee is expected to comply with the letter and spirit of this code.

We are committed to continuously reviewing and updating our policies and procedures. Therefore, this code of business conduct and ethics is subject to modification.

The Directors, officers and employees of the Company must not only comply with applicable Laws, rules and regulations but should also promote honest and ethical conduct of the business. They must abide by the policies and procedures that govern the conduct of the company’s business. Their responsibilities include helping to create and maintain a culture of high ethical standards and commitment to compliance and to maintain a work environment that encourages the stakeholders to raise concerns to the attention of the management.

CONFLICT OF INTEREST

All employees, officers and directors must avoid situations in which their personal interest could conflict with the interest of the company. This is an area in which it is impossible to provide comprehensive guidance but the guiding principle is that any conflict or potential conflict must be disclosed to the higher management or to the concerned committee of the Board of Directors or to the Board of Directors if there is no committee for guidance and appropriate action.

FRIENDLY WORK PLACE

As good corporate citizens, the employees, officers and directors of NGIL are committed to a gender-friendly work place in order to enhance equal opportunities for man and woman, to prevent/stop/redress sexual harassment at work place and to guarantee good employment practices. Company policy prohibits social harassment and harassment based on pregnancy, child birth or related medical conditions, races, religion, creed, colour, national origin or ancestry, physical or mental disability, medical condition, marital status, age, sexual orientation or any other basis protected by any other applicable law, rules or regulations.

NGIL maintains an open-door policy for reporters, encourages employees to report any harassment concerns and is responsive to employee complaints about harassment or other unwelcome and offensive conduct.

HONEST AND ETHICAL CONDUCT

Directors, Officers and employees shall act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct not only on company's premises, but also at company sponsored business or social events as well as any places. They shall act and conduct themselves free from fraud and deception.

CORPORATE OPPORTUNITIES

Directors, officers and employees have a duty to the company to advance its legitimate interests when the opportunity to do so arises. Directors, officers and employees are expressly prohibited from:

- (a) Talking for themselves personally, opportunities that are discovered through the use of company's property, information or position.
- (b) Competing directly with the business of the company or with any business that the company is considering

CONFIDENTIALITY

The Directors, officers and employees shall maintain the confidentiality of confidential information of the company or that of any customer, supplier or business associate of the company to which company has a duty to maintain confidentiality except when disclosure is authorised or legally mandated.

FAIR DEALING

Each Director, officer and employee should deal fairly with the customers, suppliers, competitors and employees of group companies. They should not take unfair advantage of anyone through manipulation, concealment, abuse of confidential, proprietary or trade secret information, misrepresentation of material facts or any other unfair dealings or practices.

PROTECTION AND PROPER USE OF COMPANY'S ASSETS

All directors, officers and employees should protect company's assets and property and ensure its efficient use. Company's assets should be used only for legitimate business purposes.

COMPLIANCE WITH LAWS, RULES AND REGULATIONS

The Directors, officers and employees shall comply with all applicable laws, rules and regulations. Transactions directly or indirectly involving securities of the company should not be undertaken without pre-clearance from the company's compliance officer. Any director, officer or employee who is unfamiliar or uncertain about the legal rules involving company's business conducted by him/her should consult the Secretarial department of the company before taking any action that may jeopardise the company or that individual.

COMPLIANCE WITH CODE OF CONDUCT

If any director, officer or employee who knows of or suspects a violation of applicable Laws, rules or regulations or this code of conduct, he/she must immediately report the same to the Board of Directors or any designated person/committee thereof. Such person should inform as early as possible and provide the details of suspected violations with all known particulars relating to the issue. The company recognises that resolving such problems or concerns will advance the overall interest of the company that will help to safeguard the company's assets, financial integrity and reputation.

Violation of this code of ethics will result in disciplinary action which may even include termination of service of the employee. The company's Board or any committee designated by the Board for this purpose shall determine appropriate action in response to violation of this code of ethics.

INTERPRETATION OF CODE

Any question or interpretation under this code of ethics and business conduct will be handled by the Board or any person/committee authorised by the Board of the Company. The Board of Directors or any designated person/committee has authority to waive compliance with this code of Business Conduct for any directors, officers or employee of the company. The person seeking waiver of this code shall make full disclosure of the particular circumstances to the Board or the designated person/committee.

CODE OF ETHICS FOR SENIOR FINANCIAL OFFICERS

Honesty, integrity and sound judgment of the senior financial officers are fundamental for the success and reputation of NGIL. The professional and ethical code of the senior financial officers is essential to the proper functioning of the company. The senior finance officers as well as directors of the company shall be

bound by the following code of ethics.

- (a) Act with honesty and integrity, including the ethical handling of actual or apparent conflicts of interest between personal, financial and professional relationships.
- (b) Make full, fair, accurate, timely and understandable disclosure in reports and documents that the company files with or submits to or makes periodically to the shareholders, government authorities and to the public.
- (c) Comply with governmental laws, rules, notifications and regulations applicable to the company's business.
- (d) Disclose to the Board or any committee/officer designated by the Board for this purpose, any material transaction or relationship that reasonably could be expected to give rise to any violations of the code including actual or apparent conflicts with the interests of the company.
- (e) Promote prompt reporting of violations of the Code of Ethics to the Board of Directors or any person/committee designated for this purpose, as may be necessary.
- (f) Respect the confidentiality of information acquired in the course of employment unless legally obliged to disclose and ensure that no such confidential information is used for personal advantage/benefit.
- (g) Maintain the skills necessary and relevant to the company's needs
- (h) Act in good faith, responsibility with due care, competence and diligence without misrepresenting material facts
- (i) Refrain from any inappropriate or undue influence of any kind in all dealings with independent auditors and avoid any actual or apparent conflicts with auditors.
- (j) Achieve responsible use of and exercise control over all assets and resources employed or entrusted to them.
- (k) Promote ethical and honest behavior within the company and its subsidiaries

DUTIES OF INDEPENDENT DIRECTORS

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 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; (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.

All senior financial officers should adhere to both the code of business conduct and the code of ethics of the company. Violation of the code of ethics will lead to appropriate disciplinary action including dismissal from the services of the company.

Any deviation/waiver from this code can be effected only on the sole and absolute discretionary authority of the Board or any person/committee designated by the Board for this purpose