

MIRC ELECTRONICS LTD

Registered Office: Onida House, G-1, MIDC, Mahakali Caves Road,
Andheri (East) - Mumbai - 400 093, www.onida.com, CIN: L32300MH1981PLC023637

CODE OF CONDUCT FOR THE EMPLOYEES INCLUDING SENIOR MANAGEMENT OF THE COMPANY

Applicability

This Code of Conduct ("Code") is applicable to Employees including Senior Management of the company and on the payroll of the company whether in India or abroad ("Employee").

Each Employee undertakes to abide by this Code and shall submit a declaration confirming that he shall not violate this Code and other policies framed by the Company.

Introduction

Mirc Electronics Ltd. ("MIRC") has adopted this Code of Conduct to govern the conduct of Employee to ensure that its business will be conducted with honesty and integrity, and to provide a mechanism for disclosure leading to informed decisions on matters involving the business ethics of the Company. The Employee shall act within the bounds of the authority conferred upon him and will be under a duty act diligently and to make and take informed decisions and policies in the best interests of the Company, its shareholders and stakeholders..

Honesty & Integrity

The Employee shall deal on behalf of the Company with professionalism, honesty and integrity, as well as high moral and ethical standards. The Employee will act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgement to be subordinated. The Employee will act in the best interests of the Company and fulfill the fiduciary obligations.

Conflict of Interest

Employee of the Company shall not engage in any business, relationship or activity, which may be in conflict with interest of the Company or group. Conflicts can arise in many 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. Set forth, are some of the common circumstances that may lead to a conflict of interest, actual or potential:

- a) The Employee shall 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.
- b) The Employee and his/her relative shall not invest in Company, customer, supplier of competitor and generally refrain from investments that compromise the responsibility to the Company.
- c) The Employee shall avoid conducting Company business with relative or with a firm/ Company in which a relative/ related party is associated in any significant role.

If such transactions are unavoidable it must be fully disclosed to the Company Secretary and also the Chief Financial Officer of the Company.

Compliance

The Employee is required to comply with all applicable laws, rules and regulations, both in letter and in spirit. In order to assist the Company in promoting lawful and ethical behaviour, the Employee must report any possible violation of law, rules, regulation or the code of conduct to the Company Secretary and Compliance Officer.

Business with Relatives

As a general rule, Employee shall avoid conducting Company business with a relative as defined under Section 2(76) of the Companies Act, 2013.

Relatives include the following;

- Spouse
- Father (including step father)
- Mother (including step mother)
- Son (including step son)
- Son's wife
- Daughter
- Daughters' Husband
- Brother (including step-brother)
- Sister (including step sister)

The Company discourages the employment of relatives in positions, assignments within the same department and prohibits the employment of such individuals in positions that have a financial dependence or influence (e.g., an auditing or control relationship, or a supervisor/ subordinate relationship). The purpose of this policy is to prevent the organizational impairment and conflicts that are a likely outcome of the employment of relatives or significant others, especially in a supervisory/ subordinate relationship. If a question arises about whether a relationship is covered by this policy the Human Resource department is responsible for determining whether an applicant's or transferee's acknowledged relationship is covered under this policy. The Human Resource department

shall advise all affected applicants and transferees of this policy. Willful withholding of the information regarding a prohibited relationship/ reporting arrangement may be subject to corrective action, up to and including termination. If a prohibited relationship exists or develops between two employees, the employee must bring this to the attention of his/ her supervisor. The Company retains the prerogative to separate the individuals at the earliest possible time, either through reassignment or by termination, if necessary.

Confidentiality of Information

The Company's confidential information is a valuable asset. Any information concerning the Company's business, its customers or other entities which is not in public domain and to which employee has access or possesses such information, must be considered confidential and held in confidence, unless authorised to do so and when disclosure is required as a matter of law. No employee shall provide any information either formally or informally, to the press or any other publicity media, unless specially authorised. This obligation extends to confidential information of third parties, which the Company has the rightfully received under Non-Disclosure Agreements.

Dealing in Company's Shares / Insider Trading

No Employee of the Company shall derive benefit or assist others to derive benefit by giving investment advice from the access to and possession of information about the Company, not in public domain and therefore constitutes insider information. All employee of the Company will comply with MIRC Insider Trading Code.

Insider Trading rules are strictly enforced, even in instances when the financial transactions are small. The Company shall inform prohibited period on the members of the Board of the Directors, and employees who has, as a consequence of their position with the Company, are likely to be exposed to material non public information about the Company. The Directors, and Employees shall not trade in Company's securities during the prohibited period; The Employee shall acquaint himself of the MIRC Insider Trading Code.

Any violation of the Code of Conduct by the Employee will attract civil liability and/or disciplinary action for insider trading violation. The Employee should comply with the MIRC Insider Trading code, follow the '**Pre-clearance procedures**' for trading and trade only during a non prohibited period.

Gifts & Donation

No Employee of the Company shall receive or offer, directly or indirectly, any gifts, donations, remuneration, hospitality, illegal payments and comparable benefits which are intended (or perceived to be intended) to obtain business (or uncompetitive) favors or decisions for the conduct of the business. Accordingly, each Employee shall ensure that

dealings with third parties with whom the Company does business are concluded on terms that would generally be available to persons without the status of Employee or employees' family members.

Protection of Assets

The Employee must protect the Company's assets, and information, and must be used only for the legitimate business purposes. All the employees responsible for the use of Company assets shall safeguard the assets against any loss, damage, misuse or theft.

Corporate Opportunities

The Employee must not take for their own personal benefit, or that of any member of their immediate family, any opportunity that are discovered through the use of the Company's property, information or position unless the opportunity is disclosed fully in writing and approved by the Company.

Periodic Review

The Code of Conduct will apply to all Employees and shall be construed to have affirmed to the same as part of their employment conditions and are required to sign a copy and hand over to the HR Dept if not signed earlier and new joinees shall sign the Code of Conduct on their joining the Company and agree to comply.

Issued 30.12.2014.

**Code of Conduct for Employees of MIRC ELECTRONICS LTD
Certificate – Code of Conduct**

I Mr./Ms. Employee of the Company (Empl. No.....), confirm my compliance to the Code of Conduct of MIRC ELECTRONICS LTD.

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Name and Signature of the Employee :
Designation :
Date:
Place: