

MECON LIMITED

MODEL CODE OF BUSINESS CONDUCT AND ETHICS FOR BOARD MEMBERS AND SENIOR MANAGEMENT

1.0 Introduction

- 1.1 This Code shall be called "The Code of Business Conduct & Ethics for Board Members and Senior Management of MECON Limited (hereinafter referred to as "the Company")"
- 1.2 The purpose of this Code is to enhance ethical and transparent process in managing the affairs of the company.
- 1.3 It shall come into force with effect from the 01.04.2008 (year & month)

2.0 Definitions and Interpretations:

- 2.1 The term "Board Members" shall mean Directors on the Board of directors of the Company.
- 2.2 The term "Whole-time Directors" or "Functional Directors" shall be the Directors on the Board of Directors of the Company who are in whole-time employment of the Company.
- 2.3 The term "Part-time Directors" shall mean Directors on the Board of Directors of the Company who are not in whole time employment of the Company.
- 2.4 The term "Relative" shall have the same meaning as defined in Section 2(77) read with Rule 4 of Companies (Specification of Definitions Details) Rules, 2014 of the Companies Act, 2013.
- 2.5 The term "Senior Management" shall mean personnel of the Company who are members of its core management team excluding Board of Directors and would comprise all members of management one level below the Whole time Directors, including all functional heads, comprising of Executive Directors.& General Managers.
- 2.6 The terms "the Company" shall mean MECON Limited (name of the Company).

Note: In this Code words importing the masculine gender shall include feminine gender and words importing Singular shall include the-plural or vice-versa.

3.0 Applicability

- 3.1 This code shall be applicable to the following personnel:
- a) All Whole-time Directors including the Chairman & Managing Director of the Company.
 - b) All Part-time Directors including Independent Directors under the provisions of law.
 - c) Senior Management
- 3.2 The Whole-time Directors and Senior Management should continue to comply with other applicable/ to be applicable policies, rules and procedures of the Company.

4.0 Contents of Code

- Part I General Moral Imperatives
- Part II Specific Professional Responsibilities
- Part III Specific Additional Provisions for Board Members and Senior Management

This code is intended to serve as a basis for ethical decision making in the conduct of professional work. It may also serve as a basis for judging the merit of a formal complaint pertaining to violation of professional ethical standards.

It is understood that some words and phrases in the code of ethics and conduct document are subject to varying interpretations. In case of any conflict, the decision of the Board shall be final.

PART-I

5.0 General Moral Imperatives

5.1 Contribute to society and human well being

- 5.1.1 This principle concerning the quality of life of all people, affirms an obligation to protect fundamental human rights and to respect the diversity of all cultures. We must attempt to ensure that the products of our efforts will be used in socially responsible ways, will meet social needs and will avoid harmful effects to health and welfare of others. In addition to a safe social environment, human well being includes a safe natural environment.

5.1.2 Therefore, all Board Members and Senior Management who are accountable for the design, development, manufacture and promotions of company's products, must be alert to and make others aware of, both a legal and a moral responsibility for the safety and protection of human life and environment.

5.2 Be honest and trustworthy & practice integrity

5.2.1 Integrity and honesty are essential components of trust. Without trust an organization cannot function effectively.

5.2.2 All Board Members and Senior Management are expected to act in accordance with highest standards of personal and professional integrity, honesty and ethical conduct, while conducting business of the Public Enterprise.

5.3 Be fair and take action not to discriminate

5.3.1 The value of equality, tolerance, respect for others, and the principles of equal justice govern this imperative. Discrimination, on the basis of race, sex, religion, caste, age, disability, national origins or other such factors, is an explicit violation of this Code.

5.4 Honour confidentiality

5.4.1 The principle of honesty extends to issues of confidentiality of information. The ethical concern is to respect all obligations of confidentiality to all stakeholders unless discharged from such obligations by requirements of the law or other principles of this Code.

5.4.2 All Board Members and Senior Management, therefore, shall maintain the confidentiality of all confidential unpublished information about business and affairs of the CPSE.

5.5 Pledge & Practice

5.5.1 To strive continuously to bring about integrity and transparency in all spheres of the activities.

5.5.2 Work unstintingly for eradication of corruption in all spheres of life.

5.5.3 Remain vigilant and work towards growth and reputation of the Company.

5.5.4 Bring pride to the organization and provide value-based services to Company's stakeholders.

5.5.5 Do duty conscientiously and without fear or favour.

PART II

6.0 Specific Professional Responsibilities

6.1 Live the Vision, Mission and Values of CPSE - each day

Live the Vision, Mission and Values of MECON Limited each day. For quick reference they are as under:

Vision

- a) To provide appropriate "state of the Art" technology as also quality services at competitive prices to customers;
- b) To implement and maintain Total Quality Management (TQM) in all spheres of Company operations.
- c) To optimize gross margin by operation through identified Strategic Business Units (SBUs)
- d) To promote the emphasis on energy usage optimization.
- e) To get more business from foreign markets.
- f) To foster and sustain a competent and highly responsive workforce.
- g) Quantification of quality objectives under "business related", "customer related", "performance related" and "improvement related" issues.

Mission

To develop into an internationally recognized centre of excellence for providing quality services in technical consultancy, design & engineering, design & supply of plant, equipment & systems, project implementation from concept to commissioning for industrial development & up-gradation ventures, development of infrastructure and other service sectors.

Values

- ❖ Zeal to excel and zest for change
- ❖ Integrity and fairness in all matters
- ❖ Respect for dignity and potential of individuals
- ❖ Strict adherence of commitments
- ❖ Ensure speed of response
- ❖ Foster learning, creativity and team-work
- ❖ Loyalty and pride in the CPSE

