

# POLYCAB

POLYCAB INDIA LIMITED

## POLYCAB CODE OF CONDUCT

<i>Particulars</i>	<i>Date</i>	<i>Version</i>
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# Polycab Code of Conduct

## 1. Objective

1.1. Our Code of Conduct (“**Code**”) sets forth our values and shared responsibilities towards our customers, employees, stakeholders, and environment and is our first step to seek clarity on any questions relating to ethical conduct.

1.2. The objective of this Code is to ensure that every employee is aware of acceptable conduct and ethical behaviour, in alignment with the core values at Polycab.

1.3. This Code sets out our expectations of all those who work with us. We also expect those who deal with us to be aware that this Code is the foundation of everything we do, and in order to work with us they need to act in accordance with the Code.

## 2. Applicability

2.1. All employees on the rolls of Polycab India Limited (“**Company**” or “**Polycab**”) or any of its subsidiaries, Contractual employees or third-party employees, Fixed term contract employees, Retainers and Advisors

2.2. All stakeholders – customers, distributors, consultants, and all other external stakeholders we interact with

2.3. In this Code, “we or us or our” means our company and any of its subsidiaries, management, officers, employees, and those who work with us, as the context may require.

2.4. Exclusion – There is a separate code of conduct for the Board of Directors (“**Board**”) and the senior management personnel of the Company

## 3. Our Values

Our values form the basis of the business principles that we use in the daily functioning of our Company. These values are also the foundation of this Code and must be referred to in case of an ethical dilemma or otherwise. Below is the list of our values i.e. iPOWER.

3.1. **i = Innovative Mindset**

*Giving wings to novel ideas*

3.2. **P = People at the Core**

*Caring about our people and their growth*

3.3. **O = Obsession for customer**

*Serving to create delightful experience*

3.4. **W = Winning Together**

*Collaborating and celebrating wins*

3.5. **E = Entrepreneurial Drive**

*Bringing new possibilities to life with passion*

3.6. **R = Renew**

*Being courageous, resilient and agile*

In furtherance of the above, Polycab together with all its stakeholders shall be responsible for acting in an ethical manner supported by guiding principles as detailed below:

- Principle 1: Business Ethics and Integrity
- Principle 2: Fair Labour Standards & Human Rights
- Principle 3: Responsible Occupational Health and Safety Standards
- Principle 4: Protection of Information and Asset
- Principle 5: Environment and Sustainability
- Principle 6: Respect for People
- Principle 7: Compliance with Laws of Land
- Principle 8: Transparency in External Dealings and records

#### **4. Principle 1: Business Ethics and Integrity**

##### **4.1 Integrity and Ethical Conduct: Preventing Corruption and Anti-Money Laundering**

4.1.1. Integrity, both personal and professional, is crucial to our business success. The success of our organization depends on our reputation of being ethical and trustworthy. Organization's integrity depends on ethical conduct of each team member.

4.1.2. Employees must project the true image of the company in its dealings with suppliers, vendors, and other service providers. Gifts and favours should not be accepted from any business stakeholders or organizations or vendors or any other party which has direct or indirect interest in the business of Company except the approved gifts as per the Anti Bribery Policy.

4.1.3. We should never offer, directly or indirectly, any form of gift, entertainment, or anything of value to any government official or commercial partners including customers or their representatives to:

- Obtain or retain business.
- Influence business decisions
- Secure an unfair advantage

This includes bribes, kickbacks, and facilitation payments.

4.1.4. Anything of value refers to cash payments, gifts, entertainment, excessive business promotional activities, covering or reimbursing expenses, investment opportunities, shares, securities, loans, or contractual rights, promise of future employment, payments under consulting agreements, subcontracts, stock options, and similar items of value.

4.1.5. During certain occasions and festivals, as a part of Company directive, you may be required to give noncash gifts of nominal value to customers, government officials and other parties. In such an event, the gift must be accurately recorded in Company's books and approved by the Management

4.1.6. You must never involve in money laundering activity at work or in a personal capacity

- 4.1.7. At work you must conduct appropriate due diligence procedures to assess business stakeholders. You must disclose internal and external stakeholders to the Whistle Officer in case of any observed red flags.
- 4.1.8 Company complies with all anti-corruption laws or anti- bribery laws that apply to its business including Foreign Corrupt Practices Act.

#### **4.2 Ethical Conduct: Conflict of Interest**

- 4.2.1. Conflict of interest is when you have personal, professional, financial or other similar types of interests which restrain your ability to make sound and independent business decisions on behalf of the Company.
- 4.2.2. Avoid conducting the Company's business (unless disclosed and approved) with your family or relatives, or with any company where your family member or relative is managing a significant role
- 4.2.3. Employees are required to obtain approval from the Directors before accepting any directorship / assignment in any company other than Polycab India Limited and its subsidiaries
- 4.2.4. No employee shall undertake directly or indirectly any business activity which directly or indirectly involves the company, and if it is in the interest of the Company, it should be done with the express consent of the Directors.

#### **4.3. Ethical Conduct: Insider Dealing**

- 4.3.1. Disclosing any inside information or unpublished price sensitive information is illegal and can lead to severe penalties and legal action.
- 4.3.2. Polycab has a Code to protect price sensitive information and all stakeholders as defined under that code must not indulge in any form of insider trading nor assist others, including immediate family, friends or business associates, to derive any benefit from access to and possession of price sensitive information that is not in the public domain.
- 4.3.3. Unpublished price sensitive information means any information relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:

- Financial results,
- Dividends,
- Change in capital structure,
- Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- Changes in key managerial personnel,

4.3.3 Spreading false information to manipulate prices of securities and trading indirectly through friends or family members when in possession of inside information is prohibited and illegal and continues to apply to the employee after their employment with the company. ***Refer to the 'Code of Conduct to Regulate, Monitor and Report Trading by its designated persons and their immediate relatives.'***

### **5. Principle 2: Fair Labour Standards & Human Rights**

#### **5.1 Safe Workplace and Human Rights**

5.1.1. We do not employ children (under 18 years of age) at our workplaces. Due to liability issues and in the interest of a professional environment, we cannot allow children for any

reason other than a short visit. If your child is visiting the office, please keep the visit brief and make sure your child is under your supervision at all times. Children are never allowed in the storage area.

5.1.2. We do not use forced labour in any form.

5.1.3. We do not confiscate personal documents or force people to make payments to us to work with us. 5.1.4. We expect and encourage all employees and third party / contractors with whom we work with to comply with the mandatory Health, Safety, Security and Environment requirements.

5.1.5. We must report any accident, injury, illness, or unsafe condition to HR department immediately. 5.1.6. We must be aware of the emergency procedures that apply where you work.

5.1.7. We must use all the relevant safety gears and equipment at workplace and shall not resort to methods which can result in untoward accidents

## **5.2 An Equal Opportunity Workplace Free of Discrimination**

5.2.1. We are an equal and fair opportunity employer and strive towards providing a work environment free of discrimination and harassment.

5.2.2. Our employment decisions, not limited to hiring, promotions, terminations, transfers, compensation etc. are based only on merit and business factors

5.2.3. We do not discriminate nor tolerate harassment of our employees or applicants on the basis of race, colour, religion, disability, gender, national origin, sexual orientation, gender expression, age, marital status, and citizenship status

5.2.4. Personal relationships in the workplace

- Employees may not have a personal relationship with another employee if they have any influence over the other employee's salary or career path.
- If such a relationship exists, it must be reported to management

## **6. Principle 3: Responsible Occupational Health**

### **6.1. Smoking, Drugs and Alcohol Abuse**

6.1.1. To ensure a healthy, clean, and productive work environment, smoking is prohibited in the office and factory premises (Exception - Smoking designated areas).

6.1.2. Consumption of alcohol at workplace is neither allowed nor do we come to work under the influence of alcohol. If you are suspected of being under the influence, you may be subjected to medical testing.

6.1.3. Likewise, we do not tolerate the possession or use of illegal drugs. If you are suspected of violating this policy, you may be required to submit to drug screens, blood tests or other medical examinations, and may be terminated if you refuse to comply or test positive for illegal drugs.

6.1.4. Off-premises possession, use or sale of illegal drugs or banned substances may reflect unfavourably on the Company's reputation, and such conduct would also be considered as a violation of the Code.

6.1.5. The company reserves the right to inspect any property that you bring on the premises, including your automobile, mobile phones, laptops, etc.

6.1.6. Medication prescribed by a physician is acceptable if it is not misused or abused. If you are taking a prescription drug that may affect your ability to perform your job, you should notify your HR.

6.1.7. All forms of violation could lead to severe disciplinary action (including employment termination) as decided by company management.

## **7. Principle 4: Protection of Information and Asset**

### **7.1 Optimum Use and Protection of Company Resources**

Resources of company includes all its assets whether tangible or intangible and information of the company. All employees, officers and directors must protect the Company's assets as well as confidential information of the company.

#### **7.1.1. Our Assets**

- We expect each one of us to maintain accurate business records with complete disclosures. All transactions are to be ensured with proper authorization and reporting.
- We must follow internal policies and guidelines and protect Polycab's assets - Company assets, facilities, property, equipment, computer, laptops and other IT systems, information, digital assets, data, and documents
- Company assets are not for personal benefit or personal use
- We must ensure appropriate security measures for both our physical and digital assets

#### **7.1.2. Data Protection, Privacy and Confidentiality**

- Employees should not disclose any confidential information except to the employees of other Polycab subsidiaries or clients / business stakeholders who have valid reasons to receive such information in order to serve the business purpose of the company or its clients.
- We must respect privacy of our business partners, associates, employees, customers, and other individuals and only collect relevant data for conducting business and use data in a lawful, fair, legitimate, and ethical way.
- Company aims to protect the personal data of its customers against any misuse or unauthorized access by complying with all the data protection laws and regulations.
- For the purpose of securing the privacy of its customers, company has framed a Data Protection and Privacy policy which has to be followed by all the employees of the company while dealing with the personal data.

#### **a) Intellectual Property**

- Intellectual Property of company includes intangible assets such as inventions, patents, trademarks, copyrights, brands and know-how. We expect that any invention or creative work related to our business is disclosed promptly in order to protect the same.
- We ensure that no third party is allowed to use, its intellectual property without proper authorization or license agreement that has been approved by the appropriate authority.

## **8. Principle 5: Environment and Sustainability**

### **8.1. Environment and Sustainability**

8.1.1 We practice sustainability in everything we do -- through our products, operations, and partnerships.

8.1.2 The Company is committed to the protection of the environment and minimise its contribution to climate change by adopting new technologies

8.1.3 We shall prevent wasteful usage of natural resources and be committed to improving the environment. We encourage employees to come up with ideas to reduce the use of natural resources and reward them suitably for the same.

## **8.2 Corporate Social Responsibility and Donations:**

8.2.1 Company makes donations and contributions through corporate social responsibility programs that are approved by the compliance officer.

8.2.2 All donations, contributions, and sponsorships must be unambiguous that is the identity, reason and purpose of the same should be reasonable and identifiable.

8.2.3 Donations made to individuals, profit organization, private accounts are strictly prohibited.

8.2.4 Donations, contributions, and sponsorships may not be promised, offered or made for any unlawful purposes that might damage the reputation of the company.

8.2.5 Donation shall be made to a registered or recognized organization and in compliance with applicable local laws.

8.2.6 No political contributions should be made without the prior approval of the board of directors.

## **9. Principle 6: Respect for People**

### **9.1. Respect for All**

9.1.1 We are responsible for ensuring a conducive work environment built on mutual understanding and cooperation, trust, and civil communication.

9.1.2. We must commit ourselves regarding the relationship with our colleagues as open and honest communication, trust, and mutual respect. We must encourage our team members to think creatively, provide them with freedom to carry out their responsibilities, and share and seek open and constructive feedback.

9.1.3. We have clear and fair disciplinary procedures, which necessarily include an employee's right to be heard.

9.1.4. We respect our employees' right to privacy. While we are not concerned with their personal conduct outside our work environment, we would intervene in cases where such a conduct negatively affects their work performance or creates conflicts of interest or affects our business outcomes and reputation.

### **9.2. Zero Tolerance towards Harassment at Work**

9.2.1. We seek to create and support an environment in which all of us (including those seeking to join the company), our customers and business stakeholders are free from any type of harassment.

9.2.2. Any form of harassment is antithetical to the direction of our company.

9.2.3. We will not indulge in slurs or offensive remarks, jokes, or other verbal, graphic or physical conduct, sexual advances, requests for sexual favours, unwelcome or offensive touching and any conduct of a sexual nature.

9.2.4 The Company has separate Policy for Prevention of sexual Harassment at workplace and also set up an Internal Committee as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition Redressal) ACT, 2013.

## **10. Principle 7: Compliance with Laws of Land**

### **10.1 Compliance with all Applicable Laws, Rules and Regulations**

10.1.1. All employees working in the company shall comply with applicable laws, rules and regulations in India and in any other jurisdiction in which the Company does business.

10.1.1. Law must be adhered to in both letter and spirit. Violation of laws, rules and regulations may subject to an individual, as well as our Company, to civil or criminal penalties.

### **10.2 Anti-Competitive Conduct**

10.2.1. Competition and Anti-trust laws are complex in nature and often fact specific. We respect all realms of confidentiality, including of any competitor's information and our own.

10.2.2. In case of any doubt or questions in this regard, you are advised to consult our Legal team.

10.2.3. Any form of agreement or engagement with competitors to fix or rig prices, sharing of company data or information, abuse of dominant position, allocate customers and/or restrict supply is completely unacceptable and will invoke severe disciplinary action and / or legal action.

## **11. Principle 8: Transparency in external dealings and records**

### **11.1 Customer Focus**

11.1.1. In order to provide the best service to our customers, our employee should be aligned with value - our customer philosophy.

11.1.2. It is the responsibility of every employee to treat our customers with respect and consideration. Each customer should be handled with the same care, although priorities may dictate that certain time-sensitive situations are addressed first on any given day. Any difficult issue with a customer or supplier can be handled in a calm and civil manner.

11.1.3. Treating our employees as internal customers, we do our best to establish an environment where employees can work independently and creatively. In support of creating that environment, we have a commitment to competitive compensation and open communication.

### **11.2. Government Agencies and Political Affiliations**

11.2.1. Polycab shall comply with all the government regulations and shall be transparent in all its dealings with the government agencies.

11.2.2. Any employee as an individual can personally participate in the political process. However, they need

to make it clear that their personal views are not those of Polycab.

11.2.3. Holding or contesting election for any political post is discouraged as it could interfere with performance

at work and job responsibilities towards the company

11.2.4. If an employee decides to consider a political post, the same must be disclosed to the Legal/HR

department. The employee shall be required to relinquish employment in such a scenario.

11.2.5. The involvement of company employees in civic or public affairs shall be with the express approval from

the Directors, subject to the condition that it has no adverse impact on business affairs of the company.

### 11.3. Public Communication and Social Media

11.3.1. It is essential that our public communications are clear, accurate, consistent and render us responsible.

11.3.2. We should be careful with our social media posts and comments and should ensure it does not negatively impact the company's image and reputation.

11.3.3. We must not share or leak any company information – confidential and sensitive on public platforms and social media.

11.3.4. Only authorized persons can talk to the media on behalf of the company. Consent must be taken from management before agreeing to talk to the media.

### 11.4 Maintaining of Books and Financial Records:

11.4.1. While making financial records all employees must make sure that they are accurate and complete.

11.4.2. Employees shall not manipulate, mislead or omit any known information.

11.4.3. Fair, accurate and timely reporting of the financial results promotes high standards of integrity.

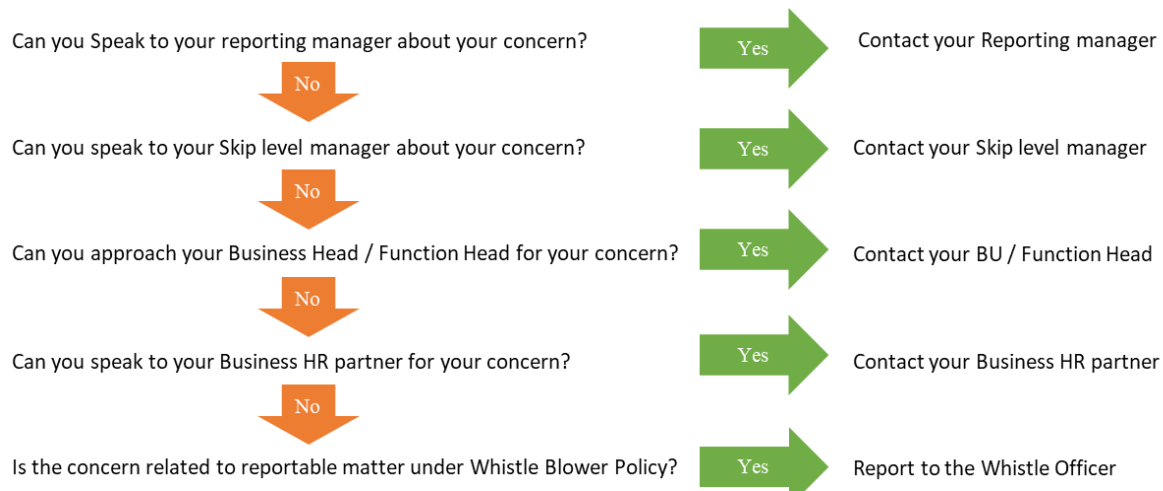
11.4.4. All the records should be preserved for such time as may be prescribed by the company.

### Grievance Redressal

Any misconduct observed or reported within the organization shall be subject to investigation and disciplinary action.

### Speak Up

Each one of us has a responsibility to speak up if we see something unsafe, unethical, retaliatory, or potentially harmful. If you need help, seek clarity want to raise a concern, please refer to the 'SPEAK UP' decision tree below:



### a) Disciplinary Actions

Any misconduct observed or reported within the organization is subject to investigation. Misconduct or violation of the code will result in disciplinary action to reinforce corrective behaviour as per the policies of the Company.

## **13. Our Responsibility**

### 13.1. Employee

13.1.1. Read and be familiar with the information in our Code.

13.1.2. Act in a way that is ethical and consistent with applicable laws and regulations and our Code.

13.1.3. Raise concerns and grievances using the *Speak Up* framework if you experience or become aware of possible violations of our Code.

13.1.4. Cooperate in a transparent manner when responding to an investigation or audit.

### 13.2 Manager: Additional Responsibilities

13.1.1. Creating an environment that is respectful and inclusive.

13.2.2. Encouraging team members to speak up.

13.2.3. Responding to issues and concerns raised in a manner consistent with the Code

13.2.4. Ensure that your team member does not experience retaliation for speaking up or cooperating in an investigation.

13.2.5. Help your team members understand the requirements of Our Code and applicable laws. 13.3. Zero tolerance on retaliation

13.3.1. Retaliation can take many forms at work, for example: personal remarks, threats to employment and well-being, intimidation, humiliation, exclusion, and raising issues maliciously or in bad faith.

13.3.2. We at Polycab do not tolerate retaliation and consider all acts of retaliation to be a serious misconduct attracting severe disciplinary action.

### **Training and Awareness:**

The Company shall conduct training and awareness sessions for all the employees periodically on Code of Conduct. The Company shall ensure appropriate communication of this Code of Conduct to all the employees.