

## POLICY ON ETHICS IN BUSINESS OPERATION

Graphite India Limited ( GIL) believes in the best practices of business ethics in its area of operations- both internally and externally- and embraces such elements through a policy so as to sustain its usage in the normal course of business.

### **Integrity and honesty**

All the employees are required to conduct themselves with honesty and integrity while achieving corporate mission as well as their assigned business goals in their respective areas.

The guidelines in this regard are as follows :

- To act with transparency when taking strategic decisions achieving objectives of the company. Please refer to GIL's Code of Conduct as mentioned in appointment letters.
- To safeguard both-tangible and intangible assets of the company, honestly and without any ulterior motive.
- To engage without bias with value chain partners for betterment of the company and deal with them transparently without revealing confidential information .
- To deal in financial matters with integrity, honesty , ensuring no personal gains/ favours and also ensuring no loss to the company.
- To undertake accounting work following the best practices as mandated by the requirements set by law.
- Not to accept gifts/ handouts/benefits which can be construed as illegal pecuniary benefits. However, gifts which are customary and has legacy trail shall not be so considered.
- Not to indulge in bribery to obtain business as enunciated in GIL's Anti Bribery Policy.
- To recuse oneself from any dealings/ decisions which can generate Conflict of Interest between self and the company. .
- Not to embark in any other act which is prohibited under Gil's Anti Corruption Policy
- To abide by the applicable statutory and regulatory requirements in any corporate dealings, be it with internal/external stakeholders.

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- In the event, any wrongdoings are occurring, the relevant information needs to be escalated to the top management.

### **Respect for others**

The Company expects behaviour of its employees, to be polite, kind and respectful to their colleagues and value chain partners. The following guidelines deserve mention:

- To treat other employees and stakeholders with due respect
- To be mindful that during interaction there is no humiliating outreach. In other words, all employees should take extreme care that during any interactions, the dignity of the other person is not adversely impacted.
- All employees are required to be mindful so as not to be offensive, demeaning or threatening in language / action in their regular course of work.
- The company has zero tolerance for harassment of anybody and all employees should be mindful of the same , especially in matters of sexual harassment ( please refer to the policy of the company on Sexual harassment )
- There should be respect for personal opinion/views of stakeholders so long as no conflict arises with Gil's mission, rules and goals.
- The privacy of employees, especially of women employees needs to be respected unless this privilege misused to adversely impact Gil's operations.

### **Conflict of interest**

Conflict of interest may occur whenever any self- interest in a particular subject leads to actions, activities or relationships that undermine the company. This includes situations like using one's position of authority for own personal gain or exploiting company resources to support a personal pecuniary benefit. Consequently all employees must take special care to so that their commercial action do not culminate in Conflict of Interest position.

### **Fair and Transparent**

The Company strongly advocates actions which are logical and non- prejudicial and are always for enhancing the interest of the company.

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The guidelines in this respect are given below :

- To be objective while taking decisions in the normal course / strategic plans so as to avoid any impulsive reactions. As far as possible, written / digital backups should be maintained to display the rationale and logic.
- To never discriminate against individuals during interview and in job assignments on grounds arising from personal prejudices. The sole criteria should be merit and the applicability to assignment .Please refer to GIL's Human Rights Policy.
- To encourage Equal Opportunity criteria for all its employees, even if some re-skilling may be required. Please refer to GIL's Equal Opportunity Policy.
- To exercise authority with fairness and logic , keeping any favouritism at bay and only be mindful of company objectives.
- To reward or punish an employee only on acceptable accomplishments or detrimental actions which are evident.
- To exercise judgement on significant financial matters with great care and must be based on unbiased rationale , transparent and logical financial model.
- To interact with vendors in a system -driven transparent manner and accept any requirement for any important corrective action that is necessary to enhance GIL's business.

### **Compliance with legal and corporate rules**

All the employees of the Company are obliged to follow the applicable statutory and regulatory requirements as well as the internal rules that are established to guide the functioning of GIL.

The relevant guidelines are as follows:

- The personnel of GIL at various hierarchy levels must be aware of the laws that guide their functioning. For example at factory level, the management must be aware of applicable labour laws, laws relating to protection of environment, reduction of waste output, safety measures etc. In Finance, accounting must follow applicable norms and banking

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process must follow the contracted flow of work and stipulated disclosures.

- Confidentiality :

- Employees should understand certain information of the Company can be harmful if disclosed in public domain/discussion/chats etc and consequently must not divulge the same in any forum.
- No financial information shall be shared with anyone prior to its Board approval and announcement .
- All information that impacts the price sensitiveness of Gil's shares shall not be disclosed to anyone.
- Confidentiality of information should be strictly maintained .
- All agreement/ contracts with third party containing Non Circumvention and Non Disclosure (NCND) clause must be abided by.
- All employees shall take all measures, both digitally and manually, to maintain Data Privacy of its operational details , employee details and details of its value chain partners.
- The veil of confidentiality can be lifted only under Court order and under the guidance of Company's legal department.

### Accountability and team work

The requirement of being accountable for the results of one's performance of duties is a specific Ethics requirement of GIL. Failing to own up or not be accountable for own mistakes is not acceptable.

In addition an employee/ group of employees is expected to share experience/expertise/knowledge with other team members/ any other group members without any bias for improved performance, benefitting the Company.

### Training

The Company shall undertake structured training sessions of its employees at planned periodic intervals to embed the ethical values of the company. The employees should consider such training sessions as value-additions to their knowledge -pool and devote serious time and attention while in attendance.

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The Company , when deemed appropriate, shall require selected employees to conduct outreaches to its value chain partners to inform and influence them to adopt the said ethical values.

GIL requires all its employees to abide by the norms enunciated in this Policy Statement and violation of the same shall be dealt by the management in any manner which it deems appropriate.

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