



CODE OF CONDUCT & ETHICS FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

PREFACE

This Model Code of Conduct for Directors & Senior Management personnel is a guide to help Directors on the Board & Senior Management team of the Company to live up to Company's ethical standards. This Code of Conduct has been adopted to meet with the requirements of the Listing Agreement with the Stock Exchanges.

The rules and principles set forth in this Code are general in nature and the compliance with the Code shall be ensured read with other applicable policies and procedures of the Company.

This model code of conduct may be reviewed by the Board from time to time to keep in pace with the regulatory environment and any amendments to this Code, shall be approved by the Board of Directors.

APPLICABILITY

This Code of Conduct applies to all the Directors of the Company and Senior Management personnel of the Company i.e. who are of the rank of Vice President and above including all functional heads who have the opportunity to materially influence the integrity, strategy and operations of the business and financial performance of the Company.

In terms of Clause 49 of the Listing Agreement, all directors and Senior Management personnel shall affirm compliance of this Code within 30 days of close of every financial year. The Annual Report of the Company shall contain a declaration to this effect signed by the Managing Director & CEO. The Annual Compliance Report shall be forwarded to the Company Secretary. If any Director leaves the Company any time during a financial year, he shall send a communication to Company Secretary affirming compliance of the Code till the date of his/her association with the Company.

SALIENT FEATURES

This Code of Conduct lays down the following guidance for observance by Directors and Senior Management personnel of the Company:

Honesty and integrity

Every Director and Senior Executive must –

- (i) Represent the interests of the shareholders of the Company;

Pratibha Industries Limited

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Regd. Office : Shrikant Chambers, 5th Floor, Phase II, Next to R.K.Studio, Sion Trombay Road, Chembur, Mumbai – 400071, Maharashtra, INDIA.

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- (ii) Exhibit high standards of integrity, commitment and independence of thought and judgement;
- (iii) Foster a culture of honesty, integrity, ethical and law-abiding behaviour among other officers and employees;
- (iv) Treat their colleagues and other associates of the Company with dignity and shall not harass any of them in any manner;
- (v) Comply with every provision of this Code.

Compliance with Applicable Laws

In the discharge of their duties and responsibilities, Directors and Senior Management Personnel must comply with all applicable laws, rules and regulations. These would include securities laws, insider trading laws and the Company's insider trading compliance policies.

Duties of 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;

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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.

Conflicts of Interest

All the Directors and Management Personnel shall act in accordance with highest standard of personal and professional integrity, honesty and ethical conduct.

All Directors and employees must avoid any conflict of interest between themselves and company. A conflict of interest occurs when the personal interest interferes or appears to interfere with the interest of the Company as a whole.

While the Code does not attempt, and indeed it would not be possible, to describe all conceivable conflicts of interest that could develop, the following are some examples of situations which may constitute conflicts of interest:

- Working, in any capacity, for a competitor, customer, supplier or other third party while employed by the Company.
- Competing with the Company for the purchase or sale of property, products, services or other interests.
- Directing business to a supplier owned or managed by, or which employs, a relative or friend.
- Receiving loans or guarantees of obligations as a result of one's position as a Director.
- Accepting bribes, kickbacks or any other improper payments for services relating to the conduct of the business of the Company.
- Accepting, or having a member of a Director's family accept, a gift from persons or entities that deal with the Company, where the gift is being made in order to influence the Director's actions as a member of the Board, or where acceptance of a gift could otherwise reasonably create the appearance of a conflict of interest.

Confidentiality

All Directors and Employees must maintain the confidentiality of confidential information entrusted to them or disclosed or acquired by them in carrying out their duties and responsibilities, except where such disclosure is authorised by the Company or is required by laws, regulations or legal proceedings. The term "confidential information" includes, but is not limited to, non-public information that might be of use to competitors of the Company or harmful to the Company or its customers, if disclosed. Whenever feasible, Directors should consult the Chairman of the Board or the Compliance Officer if they believe they have a legal obligation to disclose confidential information.

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Protection and Proper Use of Company Assets

All Directors and Employees should protect the Company's Assets and ensure their efficient use. All assets should be used only for legitimate business purposes and shall not be used in violation of any applicable laws and regulations.

Fair Dealings

All Directors and Employees should deal fairly with customers, suppliers and other parties with whom they deal during the course of business. They should not take unfair advantage through manipulation, concealment, abuse of confidential information, proprietary or trade secret information, misrepresentation of material facts or any other unfair dealing practice

Reporting any illegal or unethical behaviour

All Directors and Employees shall strictly comply with this Code of Conduct and if any suspected violation is noted it should be brought to the notice of the Board of Directors. Violation of Code of Conduct will be investigated by the Board or person/s designated by the Board and appropriate action will be taken. So far as the Directors are concerned, violation of the Code of Conduct shall be dealt with as per the Companies Act/SEBI regulations.

Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading which all Board Member and Senior Management Personnel should observe with respect to the purchase and sale of the Company's securities.

Board Member and Senior Management Personnel should direct questions regarding the application or interpretation of these guidelines to the Compliance Officer.

Amendment, Modification and Waiver

This Code may be amended, modified or waived only by the Company's Board of Directors and must be publicly disclosed if required by any applicable law or regulation.

Compliance of the Code of Conduct

All Directors and Senior Management Personnel shall affirm compliance with the code of conduct on an annual basis in the format annexed hereto as **Annexure I** and forward the same to the Compliance Officer/Company Secretary of the Company.

This Code of Conduct approved by Board of Directors of the Company at its meeting held on 14th August, 2014.

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ANNEXURE I

ANNUAL COMPLIANCE OF THE CODE OF CONDUCT FOR MEMBERS OF THE BOARD AND SENIOR MANAGEMENT

To
The Compliance Officer,
Pratibha Industries Limited

I _____ do hereby solemnly affirm that to the best of my knowledge and belief, I have complied with the provisions of the "Code of Conduct for Board Members & Senior Management Personnel" of the Company during the financial year ended 31st March, _____.

Signature:

Name:

Designation:

Date:

Place:

*** To be submitted by 15th April of each year.**

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