



SUPPLIER'S CODE OF CONDUCT

PHILOSOPHY

It has been long pursued policy and commitment of GMM Pfaudler Limited to adhere to the highest standards of integrity and carrying out its business in ethical and sustainable manner and expects all its "Business Partners" to fully comply with applicable laws and to adhere to internationally recognized environmental, social and corporate governance standards.

APPLICABILITY

'Business Partners' refers to partners who provide, sell, seek to sell, any kinds of goods or services or who have any contractual and commercial relationship with GMM Pfaudler Limited or any of its subsidiaries and affiliated companies as defined under the Companies Act, 2013 (herein after collectively known as "GMM Pfaudler") and shall include:

- Vendors/, Suppliers
- Service Providers/Dealers
- Agents
- Consultants
- Contractors
- Joint-venture partners
- third parties including their employees, agents and other representatives.

This Supplier's Code of Conduct is applicable to all 'Business Partners' of the GMM Pfaudler globally.

PURPOSE

This Code sets forth the basic requirements to ensure Business Partners to respect and adhere to this Code when conducting business with GMM Pfaudler. Business Partners are required to act responsibly and with integrity and honesty, and to comply with this code and its underlying principles, policies and instructions. By signing on an undertaking to comply this Code of Conduct, the respective Business Partner commits itself to total compliance with this Code of Conduct in letter & spirit. Moreover, the Company expects Business Partners to replicate these standards further down the supply chain.

THE CODE

A. BUSINESS INTEGRITY

1. Compliance with Laws

All business activities of GMM Pfaudler are carried out strictly in compliance with all applicable laws/ regulations/ government orders and under the principles of good corporate citizenship. Business Partners must ensure that all the applicable laws and regulations should be complied with including those relating to international trade (such as those relating to sanctions, export controls and reporting obligations), data protection and anti-trust/competition laws.

2. Bribery & corrupt business practices

The Business Partners, while dealing with GMM, will not

- directly or through any other person or firm, offer, promise or give to any of GMM Pfaudler Group's employees or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever.
- enter into any undisclosed agreement or understanding, whether formal or informal regarding prices, specifications, certifications, any other matter that restricts healthy competitive environment or introduces cartelization.
- use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by GMM Pfaudler as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.

Business Partners must ensure compliance with all applicable antibribery or anti-corruption laws and regulations in the locations of their operations and make concrete efforts to eliminate all forms of corruption and bribery.

3. Conflict of Interest

Business Partners must not engage, directly or indirectly, in business transactions that may create a conflict of interest. Business Partners shall disclose to the Compliance Officer of GMM Pfaudler of any situation that could constitute a conflict of interest.

4. Confidential Information and Intellectual property

GMM Pfaudler's intellectual property is one of its most valuable assets. Business Partners must safeguard and respect GMM Pfaudler's intellectual property, trade secrets and other confidential, proprietary, and sensitive information at all times and shall not disclose the same. The information provided by GMM Pfaudler should be used only for its intended and designated purpose as decided and agreed upon between GMM Pfaudler and the Business Partner.

5. Prohibition on Insider Trading

If the Business Partner themselves or any Connected Person to Business Partner becomes aware of material information relating to GMM Pfaudler or its business, which may not be available to general public, then such person should neither buy or sell securities of GMM Pfaudler nor engage in any other action to take advantage of that information, including passing that information on to others.

In addition, while dealing with GMM Pfaudler, if the Business Partner themselves or any Connected Person to Business Partner becomes aware of material, information, which is not available to general public, of any other company, including GMM Pfaudler's customers, Business Partners, vendors or other business partners, then such concerned person shall not buy or sell that company's securities or engage in any other action to take advantage of that information, including passing that information on to others.

It is hereby clarified that 'Connected Person' shall be construed as defined by SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

6. Anti-competitive and restrictive trade practices

Business Partners must comply with applicable local and international laws to promote free and fair competition and to get business by offering competitive prices and innovative products.

7. Quality and safety criteria

Business Partners must ensure that the products and services will be delivered to meet the quality and safety criteria specified in the relevant contract and will be safe for intended use.

8. Reporting mechanism

Business Partners must have systems and process in place to address business integrity issues, including potential issues related to bribery and corruption. Such systems shall include means for employees to raise compliance concerns in a confidential way and without fear of retaliation.

B. HUMAN RIGHTS

1. Forced and Child Labour

Business Partners shall not use any form of forced or involuntary labour, bonded labour and slave labour. GMM Pfaudler has a strict 'No Child Labour' policy. Business Partners shall not employ anyone under the legal working age as defined by the local law.

2. Freedom of Association

Business Partners shall recognize and respect each employee's right to associate with any legally sanctioned organization. The rights of labour unions and collective bargaining must be respected.

3. Equal Employment Opportunity and Non-Discrimination

Business Partners must treat their employees with respect and dignity, offer equal opportunity to their employees and encourage them to work in an environment that is free from discrimination and harassment. Business Partners must not discriminate their employees in any employment-related matters on the basis of ethnic and national origin, race, caste, religion, language, disability, age, gender, creed, gender identity, gender expression, sexual orientation, protected veteran status, or any other characteristic protected by law, with the exception of any local law requirement to adopt affirmative action in a particular geography.

4. Working Hours

Business Partners must ensure that their employees do not work more than the maximum working hours prescribed by the applicable laws or regulations.

5. Wages And Benefits

Remuneration paid by Business Partners to their employees must comply with applicable laws or regulations including, but not limited to minimum wages, deduction from wages, overtime hours and associated benefits as applicable. Overtime requirements if any must be based on business requirements and should be voluntary.

C. HEALTH, SAFETY & ENVIRONMENT SUSTAINABILITY AND COMMUNITY

1. Occupational Health & Safety

Each Business Partners is responsible for complying with the safety instructions, for using personal protection equipment when required, and for reporting on any shortcomings regarding safety instructions or protection measures while they are in GMM Pfaudler premises or GMM Pfaudler controlled sites.

GMM Pfaudler also encourages all its Business Partner to follow sound Occupational health and safety in their own premises. Business Partners must comply with all applicable quality, health, safety and environmental regulations. All required permits, licenses and registrations should be obtained, maintained and kept up-to-date.

2. Resource Conservation and Climate Protection

Business Partners shall use natural resources (e.g. water, sources of energy, raw materials) in an economical way and preserve them. To ensure the conservation of renewable natural resources, Business Partners shall promote the application of broadly recognized sustainability standards and certifications that have been developed by multiple stakeholders. Negative impacts on the environment and climate caused by the Business Partners or in their supply chain shall be minimized or eliminated at their source. Business Partners shall engage in the development and use of environmentally and climate-friendly products, processes and technologies.

3. Waste and emission

Business Partners must ensure the safe and compliant handling, storage, transportation, disposal, recycling, reuse and management of waste, air emissions and wastewater discharges. Any activity that has the potential to adversely impact human or environmental health shall be appropriately managed, measured and controlled.

4. Sustainable Sourcing

Business Partners should conduct business in a manner, which embraces sustainability, circular economy and reduces environmental impact. Business Partners shall practice sustainable sourcing of raw materials thereby minimizing the impacts on natural resources and biodiversity.

5. Engage and Protect Local Communities

Business Partners must take steps to encourage involvement of local communities and indigenous people by providing them employment as well as goods and services. Along with this, the legal rights of the local people, including but not limited to land rights, should be protected.

IMPLEMENTATION

1. Commitment & Accountability

Business Partners shall fulfill the principles set forth in this Business Partner Code of Conduct by allocating appropriate resources and incorporating all applicable aspects into policies and procedures. It is mandatory for every Business Partner who is dealing with GMM Pfaudler to sign its acceptance of this Code of Conduct. No Business Partner may continue its business with GMM Pfaudler without accepting this Code of Conduct without any reservation/deviation.

2. Systems, Documentation & Evaluation

Business Partners shall develop, implement, use and maintain management systems and controls related to the content of this Business Partner Code of Conduct. Business Partners shall maintain documentation necessary to demonstrate conformance with the principles outlined in this Code of Conduct. This documentation may be reviewed by GMM Pfaudler upon mutual agreement.

3. Right to Audit

Business Partners shall grant GMM Pfaudler the right to evaluate their sustainability performance upon reasonable prior notice. The evaluation shall be executed directly by GMM Pfaudler or by a qualified third party in the form of e.g. an assessment or an audit.

4. Communication

Business Partners must periodically communicate the standards of this Code to their employees and encourage them to conduct periodic self-evaluations to ensure compliance.

CONSEQUENCES OF ANY VIOLATION

The principles expressed in this Business Partner Code of Conduct comprise an important component of Business Partner selection and evaluation. If a Business Partner is in breach of these principles and cannot agree on an improvement plan or does not implement it, GMM Pfaudler reserves the right to re-determine the continuation of the commercial relationship and to take any or all of the following actions:

- Written Warning
- Recovery of the losses/ damages
- Termination of contract & blacklisting

QUERIES AND CLARIFICATIONS

Kindly email your queries to the Compliance Officer of the Company at: mittal.mehta@gmmpfaudler.com

Document Control

All changes to the process document can be made only by the Document Owner.

Document Owner	Board of Directors of GMM Pfaudler Ltd.
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