

Shantnu Investments (India) Limited

CODE OF CONDUCT

For

DIRECTORS AND SENIOR MANAGEMENT

The Board of Directors (the “Board”) and the senior management of **SHANTNU INVESTMENTS (INDIA) LIMITED** subscribe to the following Code of Conduct adopted by the Board. They would

1. use **due care and diligence in performing their duties** of office and in exercising their powers attached to that office;
2. **act honestly and use their powers of office, in good faith and in the best interests** of COMPANY as a whole;
3. not make **improper use of information nor take improper advantage of their position** as a Director;
4. not allow **personal interests** to conflict with the interests of COMPANY;
5. recognise that their **primary responsibility** is to the shareholders of Shantnu Investments(India) Limited’ as a whole but they should (where appropriate) have regard for the interests of all stakeholders of COMPANY;
6. be **independent in judgement** and actions, and to take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Board of Directors;
7. ensure the **confidentiality of information** they receive whilst being in office of Director and is only disclosed if authorised by the company, or the person from whom the information is provided, or as required by law;

Besides, the Code of Ethics and Business Policies of company apply to Directors holding executive positions and executives in senior management of the company.