

SALASAR TECHNO ENGINEERING LIMITED

CODE OF BUSINESS CONDUCT AND ETHICS

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INTRODUCTION

Salasar Techno Engineering Limited is committed to conduct business in accordance with the highest standards of business ethics and complying with applicable laws, rules and regulations.

The Company believes that a good Corporate Governance Structure would not only encourage value creation but also provide accountability and control systems commensurate with the risks involved.

This Code of Conduct (the Code) has been framed under the SEBI (Obligations and Disclosures Requirements) Regulations 2015 with the Stock Exchange and as amended from time to time by the prescribed authorities of India.

The Code shall come into effect from the date of its adoption by the Board of Directors at their duly convened and constituted meeting.

PREAMBLE

This Code sets forth legal and ethical standards of conduct for Directors and Senior Managerial Personnel (it includes all members of core management team one level below the executive Directors and all the functional heads) of Salasar Techno Engineering Limited (the Company) and ensures compliance with legal requirements under SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Company seeks:

- a) Honest, fair and ethical conduct .
- b) Confidentiality of Information .
- c) Ethical handling of conflicts of interest between personal and professional relationships;
- d) Legal Compliances .
- e) Protection and Proper Use of Corporate Assets and resources
- f) The prompt Internal Reporting to an appropriate person or persons identified below of violations of this Code.
- g) Accountability for Adherence to this Code

Directors and Senior Managerial Personnel must conduct themselves accordingly and not to indulge in improper behavior or moral turpitude.

1. COMPLIANCE WITH LAWS, RULES AND REGULATIONS

We have a long-standing commitment to conduct our business in compliance with applicable laws and regulations and in accordance with the highest ethical principles. This commitment helps ensure our reputation for honesty, quality and integrity.

2. HONESTY, INTEGRITY AND ACCOUNTABILITY

Honesty, Integrity, transparency, trust and accountability all are part of the core belief of each & every activity at Salasar Techno Engineering Limited which has been the continuing basis of its growth and all-round development.

This Code of Conduct is a statement of the Company's commitment to integrity and high ethical standards moreover code of conduct define the acceptable and non-acceptable behavior of all employees.

Obtaining of material information through unethical means, possessing trade secret information without the prescribed authority consent, or inducing such disclosures by past or present employees of other companies is prohibited.

All our Directors and Senior Managerial Personnel should possess highest personal and Professional Ethics, Integrity and Values along with accountability. They should be able to balance the legitimate interests and concerns of all Company's stakeholders in arriving at a decision, rather than advancing the interest of a particular constituency.

We are required to outperform our competition fairly and with integrity. We seek competitive advantages through superior performance and never through unethical or illegal business practices.

3. CONFIDENTIALITY

Confidential Information refers to any material information which is non – public in nature or unpublished price sensitive information which may force others to change the mind set. Any information concerning the Company's business, its customers, suppliers etc., which is not in the public domain and to which the Director and Senior Managerial Personnel has access or possesses such information, must be considered confidential.

Such information shall include but is not limited to:

- A. Any improvements and innovations, whether patentable or copyrightable or otherwise.
- B. Methods, processes and techniques.
- C. Personnel data (Management or otherwise).
- D. Financial, pricing and accounting data.
- E. Client's data or any material information related to proposed or past clients.
- F. Results of regulatory inspections/audits.
- G. Business plans and updates to business plans
- H. Potential acquisitions, licenses or other business deals
- I. Potential equity interests
- J. Regulatory filings and approval data
- K. Marketing and sales information Apart from Statutory disclosures and other disclosure with Board consent any disclosure of confidential information about the company's business, whether intentional or accidental, can adversely affect the financial stability and competitive position of Salasar Techno Engineering Limited. Hence, disclosure of any such information is prohibited. Disclosure of any information on proceedings of Board Meetings/Committee Meetings Internal Meetings, and disclosures of forward-looking statements is prohibited. In case any such disclosure has to be made it has to be approved by the Management and shall be combined with cautionary statements, wherever required.

4. LEGAL COMPLIANCE

The Directors and Senior Managerial Personnel are responsible for Company's adherence to statutory and legal/regulatory requirement(s) as applicable to the business of the Company and also monitor company's compliance with the Corporate Governance Regulations. They must, from time to time, recommend to the Board any suggestions for all such matters and on any corrective measures to be taken. The Directors and Senior Managerial Personnel should also ensure company's compliance with the Listing and other legal requirements relating to financial statements.

The Company cannot accept practices which are unlawful or may be damaging to its reputation. The Directors and Senior Managerial Personnel shall extend full cooperation to regulatory authorities, and disclose information as may be required.

In the event the implication of any law is not clear, the Company's Legal Department or compliance officer shall be consulted for advice.

5. PROCEDURE FOR FILING A COMPLAINT OR VOICING A CONCERN

Any person whether an employee or not, may raise a concern or file a complaint

- In person with the office of the Chairman and Managing Director of the Company
- Through telephone
- Through email at compliance@salasartechno.com
- In writing (hard copy) to

*The Chairman and Managing Director of
Salasar Techno Engineering Limited
Khasra No. 265, 281-283, Vill: Parsaun- Dasna,
P.O. Jindal Nagar, Distt. Hapur- 201313*

Filing a complaint

Full details of the alleged breach including location, date and time, persons involved, any witnesses, documents if available and the identity of the complainant should be provided. Anonymous complaints may also be investigated if there is some prima facie basis for such complaints but employees are encouraged to provide their names for follow up discussions and for verification of the veracity of the complaint.

ADMINISTRATION

The code is administered and monitored by the Chairman and Managing Director of the Company, who will provide the necessary clarifications, guidance, and training and will monitor implementation and compliance. An annual certification is mandatory for all employees, who will attest to having read and understood the code and affirm to comply with the same.

6. POLICIES COMMUNICATED TO ITS EMPLOYEES

The Code defines the expectations of the company from its people and all those that they deal with in the work place. The Code outlines the expected ethical standards of conduct and behavior and the processes that will enable this to be maintained and acts as a reference for every employee on what to do, how to do and importantly what not to do.

The Code acts as a guiding principle but cannot envisage every situation or action; neither can it cover every regulation and law that is applicable to individuals at a given time. Moreover, in the modern connected and digital world, new issues emerge and it is up to every individual to exercise their judgment before taking action on a matter. When in doubt, please seek advice to protect your individual reputation and integrity and that of the company.

FROM EMPLOYEES

- Read and understand the various elements of the Code
- Comply with the Code and related policies and guidelines at all times
- Seek clarifications and assistance when in doubt
- Participate in advocacy and training programs on the Code
- Promptly report known/ suspected violations
- Co-operate in investigations when there is an allegation of breach

FROM LEADERSHIP

Build and foster a culture of compliance with laws, regulations and policies; explain the importance of compliance programs

- Set an example on good conduct at the work place based on mutual respect and fairness
- Encourage employees to attend training and awareness workshops
- Ensure that Business Associates are made aware of the applicability of the Code to them
- Be vigilant in pre-empting problems and detecting emerging issues of breach Promptly report any alleged breach or threatened breach of the Code

7. REPORTING OF ILLEGAL ACT OR MISCONDUCT

The Directors & Senior Managerial Personnel are considered to be the first line of defense against civil or criminal liability and unethical business practice. They should observe or become aware of any illegal, unethical or otherwise improper conduct. Any act which could have an impact on the reputation of the Company, whether by an employee, supervisor, client, consultant, agent, supplier or other third party, they must promptly notify the same to the Chief Executive.

GENERAL STANDARDS

Fair Treatment

Every employee of Salasar Techno Engineering Limited shall, without fear of retaliation, make a protected disclosure under the whistleblower policy of the Company, when she / he becomes aware of any actual or possible non-adherence or violation of laws, rules, regulations or unethical conduct or an event of misconduct, act of misdemeanor or act not in the Company's interest.

No misrepresentation

Honesty is an integral part of ethical behavior, and trustworthiness is essential for strong, lasting relationships. Salasar's employees may not misrepresent themselves, including their level of authority, or the company to anyone. We expect the same of our suppliers.

Proprietary and confidential information

Salasar respects the confidentiality of proprietary information received from suppliers and contractors, and Salasar employees will not improperly use or disclose such information. Likewise, when suppliers have access to information that is proprietary to Salasar, we expect them to protect and maintain its confidentiality as well.

GIFTS AND DONATIONS

Any form of gifts or personal favours from the suppliers and to the customers should not be entertained or be offered as the case may be, as the same shall be considered to be violating the policies of the Company. Acceptance or Offering of any such gifts and donations leads to unfair trade practices and will be considered to be highly unethical.

The Directors and Senior Managerial Personnel should be careful that this rule is not violated by anyone as its violation shall be considered as unlawful and illegal and will have an adverse effect on the financial status and reputation of Salasar Techno Engineering Limited.

It shall be noted that this does not restrain from acceptance of gifts of items which are customary in nature or associated with festivals provided full disclosure of the same is made. Also, accepting or offering courtesies or invitations to social or sports events which are considered customary and are in keeping good business ethics so long as no obligation is involved shall not be considered to be against the policy.

8. IMPROPER PAYMENTS: ANTI-BRIBERY & CORRUPTION

Improper payments or bribes are strictly prohibited

1. by law set out in the Prevention of Corruption Act and
2. Company policy

Bribe/ bribery means the giving, offering, promising, requesting, agreeing to receive or, receipt or acceptance either directly or indirectly any advantage. It may be financial and includes any payment, gift, loan, fee, or reward, to or from any person in order to illegally or improperly influence a decision in favour of the giver.

Corrupt/ corruption means the misuse or abuse of office or power for personal gain. Examples of bribes include

- money or cash equivalent;
- unreasonable or extravagant gifts, entertainment or hospitality;
- kickbacks;
- unwarranted allowances or expenses;
- uncompensated use of company services or facilities;
- anything else of value; or
- an advantage (whether financial or not)

It means giving or accepting any undue benefit in cash, kind or any form of benefit by or to:

1. A government official at national, state or local level including government companies and public sector enterprises
2. Employees, relatives or friends to gain a benefit that may include approvals, licences, and permits.

All employees are required to read and understand the full implications of the law and policy on bribes. Employees and their relatives are not permitted under any circumstance to offer or receive bribes in the form of gifts, cash, facilities or any other manner either directly or indirectly.

When selecting firms/ entities for doing business, please exercise due care and diligence to ensure that only those with the highest reputation and integrity are selected. Payments to consultants and agents that are excessive to the service/product being received by the company or reimbursement of expenses that seem to be much higher than actual expenditure incurred are to be strictly avoided.

9. POLITICAL CONTRIBUTIONS

Election laws in many jurisdictions generally prohibit political contributions by corporations to candidates. Many local laws also prohibit corporate contributions to local political campaigns. In accordance with these laws, the Company does not make direct contributions to any candidates for federal, state or local offices where applicable laws make such contributions illegal. Contributions to political campaigns must not be, or appear to be, made with or reimbursed by Company funds or resources. Company funds and resources include (but are not limited to) Company facilities, office supplies, letterhead, telephones and fax machines. Company employees who hold or seek to hold political office must do so on their own time, whether through vacation, unpaid leave, after work hours or on weekends. Additionally, all persons must obtain advance approval from someone within the Company's Legal Department prior to running for political office to ensure that there are no conflicts of interest with Company business. Employees may make personal political contributions as they see fit in accordance with all applicable laws. The Company recognizes that the guidelines in this Section 15 are not applicable to the Company's Outside Directors.

10. FAILURE TO COMPLY

No Code can address all specific situations. It is, therefore, each employee's responsibility to apply the principles set forth in this Code in a responsible fashion and with the exercise of good judgment and common sense. If something seems unethical or improper, it likely is. **Always remember: If you are unsure of what to do in any situation, seek guidance before you act.** A failure by any employee to comply with the laws or regulations governing the Company's business, this Code or any other Company policy or requirement may result in disciplinary action up to and including termination, and, if warranted, legal proceedings. All employees are expected to cooperate in internal investigations of misconduct.

11. Intellectual Property and confidential information

Intellectual Property includes trademarks, patents, copyrights, designs, domain names, know how, technology, brands and all confidential and sensitive information of the company including operations, budgets and business plans, major management changes, forthcoming product launches or tie ups, acquisition or divestiture plans, internal memos, financial, strategy, marketing and sales information, business plans, commercial contracts, personnel and customer information, legal opinions and advice, company manuals, technical information, email address lists, directories, agreements and such. The list is not exhaustive and includes any data or information that is not in public domain and is valuable for the company.

A company's intellectual property is valuable to it and it will take all steps to safeguard and protect it from theft and misuse. It also respects the intellectual property of third parties and Business Associates and will not knowingly infringe the same.

As an employee, you must

- Protect Intellectual Property from misuse, leakage or theft by due care and diligence
- Maintain confidentiality of all confidential and sensitive information that is not in public domain and may impact the company's reputation, share price and standing
- Take care of documents that contain such information and extend this care to information on computers by not leaving such assets in an open access area
- Never obtain confidential information of a competitor using wrong means
- Never copy/ use or distribute documents or software that are protected by copyright or license without proper authorization
- Use only authorized and legally licensed software approved by the company
- Never download freeware or any other free or paid application that may contain malware and destroy the information and technical systems of not only your computer but others as well
- Report any breach of this policy to your reporting manager promptly
- Not use any company related confidential information even after cessation of your service with the company

12. FAIR PRACTICES AND AVOIDING CONFLICTS OF INTEREST

For the employer

The company aims to provide equal access to opportunity and fairness in dealings with all employees by enabling an inclusive culture that encourages diversity.

Towards this objective

- Decisions relating to recruitment, training, promotions and opportunities for career growth will be based only on merit: a person's qualifications, experience and accomplishments and no other criteria
- Remuneration and roles will be based only on experience and talent
- Performance will also be judged on objective criteria and defined goals
- There will be no discrimination on the basis of colour, caste, religion, ethnicity, marital or family status or any other characteristic that has no bearing on work.

For the employee: How to avoid conflicts of interest

The company requires an employee to be fair, honest and objective in all its actions and decisions and avoid any matter that may lead to a conflict between the interests of the company and the employee. An employee shall not misuse his/ her position in the company for personal gain.

The following conflicts of interest are prohibited for an employee of the company:

- Engaging directly or through a relative in an entity that has a business relationship with the company or offers services/ products to the company
- Having a financial or strategic interest in an entity that has business relations with the company
- Serving on the Board of a company without prior approval
- Providing services/ products to an entity that is a competitor to the company
- Misusing company's resources or name to promote an external activity even if for a charitable cause and done for free
- Influencing even if indirectly a business transaction in which a relative or a friend is involved, particularly when in a leadership position
- Obtaining favours, discounts or special privileges from an entity or person who has the potential or intent to engage in a business relationship with the company.

All potential conflicts of interest need to be reported promptly in advance and approval obtained.

13. DECLARATIONS TO THE BOARD

A Board Member does not take membership of more than such number of committees or act as Chairman of more than such number of committees across all companies as is prescribed under applicable law. Every Board Member informs the Board of all such membership at the beginning of each financial year and also of every change as and when they take place. The Board Members and the Senior Management team informs their equity holding in the company and any changes that may take place and do not indulge in any trading of the securities of the company which would come within the purview of the Company's Insider Trading Regulations. In case of any agreement or contract which is or shall be entered into by and between two corporate entities, in which a Director is interested, the Director forthwith draws the attention of the Board about the fact and does not participate in the deliberations nor vote on the resolution relating to the same.

14. USE OF COMPANY'S ASSETS AND NAME

Proper care should be exercised to ensure that the use of Company's assets is reasonable and there is no wastage. It is the responsibility of the Directors and Senior Managerial Personnel to protect the assets and proprietary information of the Company and ensure that the same are used only for business purposes of the Company. Any suspected incident or fraud or mismanagement of the assets of the Company should be immediately reported to the Chairman or Managing Director Joint Managing Director or Company Secretary of the Company.

Under no circumstances they should misuse Company's facilities which include tangible assets as well as intangible assets such as systems, proprietary information, intellectual property, and relationships with the clients. The use of Company's name, property and trademark should be strictly for the Company's business purpose and shall not, under any circumstances, be used for their personal interest.

It must be ensured that the equipment/ facilities/ amenities provided to them by the Company for discharge of their duties in terms of their employment are used with proper care and diligence and return the possession thereof upon their resignation, termination or retirement from the services of the Company, as the case may be.

15. RECORD KEEPING

The company requires keeping correct, true and accurate records of all its accounting and other information. It is necessary that all its employees should report correct information to its senior 8 executives and should not misguide them. All books, records and accounting of the company must reflect accurate and true position of the activities and status of the

company, no misleading information should be there. Records we always retained or destroyed according to the Company's record retention policies and applicable law. In accordance with those policies, in the event of threatened or actual claims, litigation or governmental investigation, please consult the Company's Legal Department regarding retention or destruction of any related materials. Confidential Information.

16. PROTECT EMPLOYEE PRIVACY AND PERSONAL INFORMATION OF MANAGERS AND WORKERS

Employers are justifiably concerned about threats to and in the workplace, such as theft of property, breaches of data security, identity theft, viewing of pornography, inappropriate and/or offensive behavior, violence, drug use, and others. They seek to minimize these risks, and that often requires monitoring employees at work. Employers might also be concerned about the productivity loss resulting from employees using office technology for personal matters while on the job. At the same time, however, organizations must balance the valid business interests of the company with employees' reasonable expectations of privacy.

Magnifying ethical and legal questions in the area of privacy is the availability of new technology that lets employers track all employee Internet, e-mail, social media, and telephone use.

What kind and extent of monitoring do you believe should be allowed?

What basic rights to privacy ought a person have at work?

Does your view align more closely with the employer's or the employee's?

Monitored workstations, cameras, microphones, and other electronic monitoring devices permit employers to oversee virtually every aspect of employees' at-work behavior. Figure. Technology also allows employers to monitor every aspect of computer use by employees, such as downloads of software and documents, Internet use, images displayed, time a computer has been idle, number of keystrokes per hour, words typed, and the content of e-mails.

17. SUSTAINABLE DEVELOPMENT

The Company believes in sustainable development and is committed to be a responsible corporate citizen for the development of society; Moreover Salasar Techno Engineering Limited is creating awareness in the society at large.

To achieve this objective, the business and operations of the Company shall be conducted in an environmentally friendly manner and provide a safe and healthy working environment to its employees.

Particular attention should be paid to training of the employees to increase safety awareness and adoption of safe working methods, particularly designed to prevent serious accidents. It is the responsibility of all Directors and Senior Managerial Personnel to ensure compliance with all applicable environmental, safety and health laws and regulations and internal policies.

18. INSIDER TRADING

The Directors and senior management endeavor to ensure compliance with all applicable laws, rules, and regulations applicable to the Company. Transactions, directly or indirectly, involving securities of the Company is not undertaken without complying with Code of Conduct for Prohibition of Insider Trading. Any information relating to company which is non-public information is not disclosed by anyone who so ever having knowledge of such information to any other person. Any investment decisions taken on behalf of the information collected from inside the company are not only unethical but also illegal and shall be prosecuted for the same by the government agencies.

19. ADHERENCE WITH THE CODE OF CONDUCT

The Directors and Senior Managerial Personnel should abide by the duties and responsibilities as mentioned in this code and the code must be taken seriously by all the concerned persons as it is important to the Company. The Code does not specifically address every potential form of unacceptable conduct, and it is expected that Directors /Management Personnel will exercise good judgment in compliance with the principles set out in this Code.

The directors and Senior Managerial Personnel must ensure that there are no violations of this code and if any violations do take place, disciplinary action, as deemed suitable by the Company, shall be taken.

The Directors and Senior Managerial Personnel shall affirm compliance with this Code on an annual basis.

20. PROGRAM FOR PROHIBITING ANTICOMPETITIVE PRACTICES ESTABLISHED

Salasar respects the confidentiality OF price sensitive information. To adhere the Prohibiting of Anti-competitive practices we follow these guidelines by which we prevent cartel behavior:

1. Keep proper records of all contact with competitors.
3. Be aware that discussing pricing, customers and markets, or levels of production and supply in informal meetings can also mean you are breaking the law.

3. **Avoid** discussing future **pricing** (maximum or minimum) with competitors. Refrain from discussing with competitors any intention to charge emergency or other surcharges or eliminate discounts
4. To **file a report** about fraud, scams, and bad business practices, anyone can write e email to us at towers@salasartechno.com.
5. Never discuss pricing or pricing issues with any competitor. If you attend a trade show, for example, and other competitors are discussing pricing, walk away immediately. You have nothing to gain and everything to lose.

We prohibit the anticompetitive practices and do not indulge in which firm or group of firms may engage in order to restrict inter-firm **competition** to maintain or increase their relative **market** position and profits without necessarily providing goods and services at a lower cost or of higher quality.

21. WAIVER OF THE CODE, AMENDMENTS AND MODIFICATIONS

This code is subject to changes as per the applicable legal amendments and requirement as per the stock exchange's regulations. The company has the right to amend, alter, modify and terminate this code without giving any reason or in some particular exceptional case along with notice. The Company shall make public disclosure as and to the extent required by applicable laws, rules and regulations, of amendments of this Code.

The Board shall not grant waivers to this Code. However, the Company may waive any one or more of the provisions of the code for any Key Managerial Personnel subject to approval of board of directors of company.

22. DUTIES OF INDEPENDENT DIRECTORS

Pursuant to section 149(6) & (7) read with Companies (Appointment and Qualification of Directors) Rules 2014 along with Schedule IV for Code of Independent Directors and the recent amendments made by SEBI in applicable laws , the Independent Directors shall adhere to the duties as follows –

- (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; Strive to attend the general meetings of the company;

- (5) 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;
- (6) Keep themselves well informed about the company and the external environment in which it operates;
- (7) Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (8) 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;
- (9) 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;
- (10) Report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (13) Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- (14) 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.

23. LIABILITY OF INDEPENDENT DIRECTOR

An independent director shall be held liable, only in respect of such acts of omission or commission by a company which had occurred with his knowledge, attributable through Board processes, and with his consent or connivance or where he had not acted diligently with respect of the provisions contained in the Companies Act, 2013 and other applicable laws.

24. AMENDMENTS & MODIFICATION TO THE CODE

The provisions of this code can be modified /amended by the Board of Directors of the company from time to time and all such amendments / modifications shall take effect from the date stated therein.

25. PLACEMENT OF THE CODE ON THE WEBSITE

This Code and any amendments thereto shall be hosted on the website www.salasartechno.com of the company.