



SAKA ENGINEERING SYSTEMS PVT LTD.

CODE OF CONDUCT

Edition 2024



“We believe that our success is built on a foundation of strong and transparent business principles, prioritizing the interests of our shareholders, the well-being of our employees, and the needs of our customers.”

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FOREWORD

Since its inception, SAKA Engineering Systems Pvt Ltd has been steadfast in upholding the highest values and ideals within our industry. Our SAKA Code of Conduct embodies the principles that guide our collective behaviour in all business endeavours. This Code not only reflects our commitment to integrity, safety and excellence but also serves as the cornerstone of our individual and leadership responsibilities to the core values that define SAKA.

The SAKA Code of Conduct emphasizes our unwavering commitment to all stakeholders, including the communities in which we operate. It acts as our moral compass in navigating ethical dilemmas, ensuring that we consistently make choices aligned with our values. This dynamic document is designed to evolve alongside changes in laws and regulations, while firmly anchoring itself in our foundational principles.

The exceptional reputation and success of SAKA are a testament to the dedication of our employees, directors, and partners to the values articulated in this Code. I am confident that each member of the SAKA family will not only adhere to the legal standards governing our business but will also aspire to set new benchmarks of ethical conduct that inspire admiration and serve as a model for others.

Anand Thigale

CEO

SAKA Engineering Systems Pvt Ltd.



A. SCOPE AND PURPOSE OF THIS CODE

1. This Code outlines our conduct towards:
 - Our employees and collaborators
 - Our customers
 - The communities and environment where we operate
 - Our value-chain partners, including suppliers, service providers, distributors, sales representatives, contractors, channel partners, consultants, intermediaries, and agents
 - Our financial stakeholders
 - The governments of the countries in which we operate
2. In this Code, “we” or “us” refers to our company SAKA Engineering Systems Pvt Ltd., our executive directors, officers, employees, and collaborators, depending on the context.
3. This Code outlines our expectations for everyone who works with us. We also expect those who engage with us to recognize that this Code underlies all our activities and that in order to collaborate with us, they are expected to act in accordance with it.

REMEMBER...

We are dedicated to safeguarding our reputation and brand reputation by upholding the values and principles outlined in this Code. By doing this, we nurture reinforce our distinctive culture and identity.

B. OUR VALUES

SAKA has always operated with a values-driven approach. The five core values that form the foundation of our business practices are

UNITY

We will invest in our employees and partners, foster continuous learning, and cultivate caring, collaborative relationships grounded in trust and mutual respect.

INTEGRITY

We will act with fairness, honesty, transparency, and ethics in all our actions; everything we do must withstand any scrutiny.

PIONEERING

We will be bold and agile, fearlessly tackling challenges and harnessing deep customer insights to create innovative solutions.

INNOVATION

We are committed to continual innovation, consistently seeking to acquire the latest technologies and invest in research & development. This dedication enables us to our customers and communities



RESPONSIBILITY

We will incorporate environmental and social principles into our business practices, ensuring that what we receive from the community is returned to the community multiple times over.

PASSION FOR EXCELLENCE

Our passion for our work drives us for excellence in everything we do. We believe that this enthusiasm is essential for fostering a culture of creativity and collaboration within our organization. We are dedicated to achieving the highest standards of quality, consistently fostering a culture of meritocracy.

These universal values form the basis of the SAKA Code of Conduct and are reflected in the value system of SAKA and Group companies.

C. OUR CORE PRINCIPLES

“The SAKA management philosophy has consistently emphasized & continues to uphold those businesses should operate not only for the benefit of their owners, but also for the well-being of employees, consumers, the local community, & the nation at large.”

“In every business or product, we enter, our goal is to make a meaningful difference enhancing the respective sector making it more accessible or affordable to customers and raising the bar for quality, utility, and consumer satisfaction. These core principles guide our actions & define our commitment to excellence.”



OUR CORE PRINCIPLES

1. We are committed to operating our businesses conforming to the highest moral and ethical standards. We do not tolerate bribery or corruption in any form. This commitment underpins everything that we do.
2. We are dedicated to being responsible corporate citizens. We view social development initiatives that benefit the communities where we operate as a key component of our business strategy.
3. We will not compromise safety in our quest for commercial success. We are committed to ensuring a safe, healthy, and clean working environment for our employees and everyone who collaborates with us.
4. When representing our company, we will uphold professionalism, honesty, and integrity, adhering to the highest moral and ethical standards. In the countries where we operate, we will demonstrate culturally appropriate behaviour. Our actions will be fair and transparent, and will be perceived as such by third parties.
5. We will honour the human rights and dignity of all our stakeholders.
6. We will work to balance the interests of our stakeholders, ensuring fair treatment for all and avoiding any form of unjust discrimination.
7. We will not participate in any restrictive or unfair trade practices.
8. We will develop channels for our stakeholders to raise concerns or questions in good faith, as well as to report any actual or perceived violations of our Code.
9. We will work to establish an environment where individuals feel safe from retaliation when raising concerns or reporting issues in good faith. No one will face punishment or suffering for voicing concerns or making disclosures that are in good faith or serve the public interest.
10. We expect our business leaders to show their commitment to the ethical standards outlined in this Code through their actions and by implementing appropriate processes within their organizations.
11. We will adhere to the laws of the countries where we operate, as well as any other relevant laws. For provisions in the Code that are specifically addressed by applicable law or employment terms, those laws and terms will take priority. If the standards set by any applicable law are lower than those in the Code, we will follow the standards outlined in the Code.

D. OUR EMPLOYEES

“Once we have the best individuals who align with our values and ideals, we allow them the freedom to act independently. We do not restrict them; instead, we encourage them and provide opportunities for leadership.”

“Once an employee joins us, regardless of their department, we encourage them to engage with other teams and provide support in choosing the path that best aligns with their future aspirations and inherent strengths.”

Our Team



Tool Box Talk (TBT)



REMEMBER...

"Good faith" refers to having a reasonable belief that the information you provide is accurate. It does not require you to possess all the evidence related to the potential violation or reported case.

OUR EMPLOYEES

Equal opportunity employer

1. At Saka, we believe that when an individual joins us as a trainee or employee, it becomes our responsibility to ensure their growth not just as professionals but as well-rounded human beings. We strive to create an environment where our behaviour, values, and ethics serve as a model, inspiring and shaping them into skilled professionals who embody integrity, respect, and humanity. This is central to our commitment to nurturing talent and contributing to the betterment of our employees and society as a whole.
2. We offer equal opportunities to all our employees and eligible job applicants. We do not engage in unfair discrimination on any basis, including race, caste, religion, colour, ancestry, marital status, gender, sexual orientation, age, nationality, ethnic origin, disability, or any other category protected by applicable law.
3. Our focus will remain on merit and the contributions each individual brings to the organization.

4. When recruiting, developing, and promoting our employees, we will base our decisions solely on performance, merit, competence, and potential.
5. We will implement fair, transparent, and clear employee policies that promote diversity and equality, in line with applicable laws and the provisions of this Code. These policies will outline clear terms for employment, training, development, and performance management.

Dignity And Respect

6. Our leaders will be responsible for fostering a positive work environment grounded in tolerance, understanding, mutual cooperation, and respect for individual privacy.
7. Everyone in our workplace must be treated with dignity and respect. We do not accept any form of harassment, including sexual, physical, verbal, or psychological.
8. We will establish & improve, clear and fair disciplinary procedures that include the employee's right to be heard.

Q & A

The job requires extensive travel, and one of the candidates possesses excellent relevant experience and qualifications. However, this candidate is a single parent, which leads me to believe that this circumstance could significantly affect their ability to meet the job requirements. What should I do?

According to the Code, recruitment decisions should be based on merit. We cannot assume that the candidate would be unable to meet the travel requirements of the job. All eligible candidates must be given equal opportunities to demonstrate their ability to handle these travel demands. Being a single parent cannot be a basis for discrimination at any stage of recruitment or during employment in our company.

As an engineer, I realize that I have made a mistake that may result in a financial loss, time delay, or other impact to the company. Should I hide it, blame others, or resign?

Answer: No, you do not need to worry about the consequences to you personally. The company has a policy that encourages documenting mistakes, with a system in place to ensure that the issue is addressed and not repeated. When a mistake is made, management will study the incident and review the procedures to improve the system, preventing similar mistakes from occurring in the future. This incident will not have a severe impact on you, but it is important to notify your seniors as soon as possible to minimize any potential losses. The only key responsibility on your part is to ensure that you are not negligent, do

REMEMBER...

We do not tolerate harassment in any form, and we expect every employee to actively discourage such behaviour in the workplace.

9. We respect our employees' right to privacy and do not concern ourselves with their behaviour outside the workplace, unless it negatively impacts their job performance, creates conflicts of interest, or harms our reputation or business interests.

Human Right

10. We do not hire children in our workplaces.
11. We do not engage in any form of forced labour. We do not confiscate

our employees' personal documents, nor do we require them to make any payments to us or anyone else to secure employment or work with us.

Bribery And Corruption

12. Our employees and representatives, including agents and intermediaries, must not, directly or indirectly, offer or accept any illegal or improper payments or similar benefits that are intended or perceived to secure undue Favours in the conduct of our business.

REMEMBER...

A violation by even one employee of any laws related to anti-bribery, anti-corruption, anti-competition, data privacy, and similar matters could lead to significant financial penalties and cause lasting damage to the company's reputation.

Gifts And Hospitality

13. Business gifts and hospitality can be a normal part of business activities. However, if offers of gifts or hospitality (including entertainment or travel) are frequent or of significant value, they may create the perception of, or an actual conflict of interest, or be seen as an 'illicit payment.' Therefore, any gifts and hospitality given or received should be modest in value, appropriate, and in line with our company's gifts and hospitality policy.
14. Employee @ it's discretion, can report to HR about names of the

Associate parties & gifts offered by them on various occasions

Freedom Of Association

15. We understand that employees may wish to join associations or engage in civic or public affairs in their personal capacities, as long as these activities do not create an actual or potential conflict with our company's interests. Employees must notify us and obtain prior approval for any such activities in accordance with the 'Conflicts of Interest' clause of this Code and applicable company policies and laws.

REMEMBER...

As a general rule, we may accept gifts or hospitality from a business associate only if the gift:

has a modest value and does not create the perception (or implied obligation) that the giver is entitled to preferential treatment;

- would not influence, or appear to influence, our ability to act in the best interest of our company;
- would not cause embarrassment to our company or the giver if made public.

The following gifts are never appropriate and should not be given or accepted:

- cash, gold, or other precious metals, gems, or stones;
- gifts that are prohibited by applicable law;
- gifts that could be considered a bribe, payoff, kickback, or facilitation payment;
- gifts that are not allowed by the gift giver's or recipient's organization;
- gifts in the form of services or non-cash benefits (e.g., a promise of employment).

Working Outside Employment with Us

16. Taking on employment, accepting a position of responsibility, or operating a business outside your role with our company—whether paid or unpaid—could interfere with your ability to perform effectively or create conflicts of interest. Such activities must not involve any customer, supplier, distributor, or competitor of our company. Employees must notify us and obtain prior approval for any such activities in accordance with the 'Conflicts of Interest' clause of this Code and applicable company policies and laws.

Integrity Of Information and Assets

17. Our employees must not make any intentional omissions or material misrepresentations that could undermine the integrity of our records, internal or external communications, and reports, including financial statements.
18. Our employees and directors must obtain proper authorization before disclosing any company or business-related information. Such disclosures should be made in accordance with our company's media and communication policy, including those made through any forum or media, including social media.
19. Our employees must ensure the integrity of any personal data or information they provide to our company. We will protect the privacy of all such data or information in accordance with applicable company policies and laws.
20. Our employees must respect and safeguard all confidential information and intellectual property belonging to our company.
21. Our employees must protect the confidentiality of all third-party intellectual property and data. They are prohibited from misusing any such intellectual property or data they may come across and must not share it with anyone, except in accordance with applicable company policies or laws.

23. Our employees must promptly report any loss, theft, or destruction of confidential information or intellectual property and data belonging to our company or any third party.

24. Our employees must use all company assets, both tangible and intangible, including computer and communication equipment, solely for their intended purposes and to conduct our business. These assets should not be misused. We will implement processes to minimize the risk of fraud, misappropriation, or misuse of our assets.

25. We will adhere to all applicable anti-money laundering, anti-

fraud, and anti-corruption laws and will implement processes to monitor for and prevent any violations of these laws.

Insider Trading

26. Our employees must not engage in any form of insider trading or help others, including immediate family, friends, or business associates, to gain any advantage from access to and possession of price-sensitive information that is not publicly available. This includes information about our company, our company our clients, and our suppliers.

Q & A

As an accountant in the accounts department, I received an offer to create cartoons for a children's publication for which I would be compensated. I plan to pursue this activity on weekends. What should I do before accepting this offer?

Before accepting the offer, you should check if company policies require you to disclose this to your supervisor, allowing the company to assess whether this activity could negatively impact its interests. Once you confirm that it does not, you would be free to pursue the opportunity. Additionally, it is your responsibility to inform the company of any changes to the situation you have disclosed.

Q & A

Our company has recently announced the launch of a new product or business initiative. In this context, a friend of yours who is working in a leading organisation has asked you for information. He has assured you that he won't quote you or disclose your identity. Should you provide him with this information?

No, you should not share this type of information, even if you are assured that your identity will remain anonymous. Only authorized personnel within the company are allowed to communicate and provide such information.

Our company has a "Use of Social Media" policy that outlines the "dos and don'ts" for using social media, even during your personal time. Why is this policy in place?

External communication is a serious matter that must be managed carefully. Any information released about our company or its businesses needs to be clear, truthful, and compliant with any commitments we have made to other parties. Each business has designated managers responsible for authorizing and making various statements to the public. You should consult these managers regarding any requests for information you receive or information you believe should be shared. When using social media, especially blogs or social networking sites, you should exercise caution when discussing our company or its operations. While it may feel like a casual conversation with friends or an expression of personal opinion, you must not disclose any confidential information about our company.

REMEMBER...

We must respect the property rights of others by never misusing their assets, intellectual property, or trade secrets. This includes refraining from copying or downloading unauthorized software, trademarks, copyrighted materials, or logos. We should also avoid making unauthorized copies of computer software programs or using unlicensed personal software on company computers.

Prohibited Drugs and Substances

27. The use of prohibited drugs and substances poses significant safety and other risks in our workplaces. We do not tolerate the possession, consumption, or distribution of such drugs and substances at our workplaces or during the performance of company duties.

Conflicts Of Interest

28. Our employees and executive directors must always act in the best interests of our company and ensure that any business or personal associations, including close personal relationships, do not create a conflict of interest with their roles and responsibilities. Additionally, they should not engage in any business, relationships, or activities that could conflict with the interests of our company or our company.

29. If any actual or potential conflicts of interest arise, the individual involved must promptly report these conflicts and seek the necessary approvals in

accordance with applicable laws and company policy. The appropriate authority will respond to the employee within a reasonable timeframe as defined in our company's policy, allowing the employee to take the advised actions to resolve or avoid the conflict swiftly.

30. For all employees except executive directors, the Chief Executive Officer/Managing Director will serve as the competent authority and will report these cases to the Board of Directors on a quarterly basis. For the Chief Executive Officer/Managing Director and executive directors, the Board of Directors will be the competent authority.

31. Interest stemming from prior relationships, employees must fully disclose relevant information to our company's management. Upon their appointment, all employees and executive directors are required to disclose any interests that may lead to actual or potential conflicts, including those related to immediate family members—

such as parents, siblings, spouses, partners, and children—or individuals with whom they share close personal relationships. This obligation extends to interests in family businesses or any company or firm that competes with, supplies, sells to, distributes for, or engages in other business dealings with our company."

32.If an employee or executive director fails to make the

necessary disclosure and management becomes aware of a conflict of interest that should have been reported, management will take this issue seriously and may pursue appropriate disciplinary action in line with the terms of employment. In all such cases, we will follow clear and fair disciplinary procedures, ensuring that the employee's right to be heard is upheld.

Q & A

You are responsible for managing our company's database. A friend of yours is starting a business and asks you to share some details from this database for marketing purposes. He assures you that he will keep the data and its source confidential. Should you provide him with this information?

No, you should uphold the confidentiality and not share any part of the database because it will be against the trust reposed upon you by company and against the code of conduct.

You have access to the database of our company. During a conversation with your friend over drinks, they ask about the company's financial performance or current ongoing projects. While you don't disclose detailed information, you do share approximate figures. Is this behaviour appropriate?

No, it is not appropriate. You are not allowed to share information about our company with anyone. Data should always be protected and disclosed only on a need-to-know basis, following the necessary approvals. Sharing any sensitive information that is not publicly available could also lead to violations of applicable insider trading laws.

Q: Our company has a "Use of Social Media" policy that outlines the "dos and don'ts" for using social media, even during your personal time. Why is this policy in place?

Ans: External communication is a serious matter that must be managed carefully. Any information released about our company or its businesses needs to be clear, truthful, and compliant with any commitments we have made to other parties. Each business has designated managers responsible for authorizing and making various statements to the public. You should consult these managers regarding any requests for information you receive or information you believe should be shared. When using social media, especially blogs or social networking sites, you should exercise caution when discussing our company or its operations. While it may feel like a casual conversation with friends or an expression of personal opinion, you must not disclose any confidential information about our company.

Examples of Potential Conflicts of Interest

A conflict of interest, whether actual or potential, arises when an employee or executive director, directly or indirectly:

- (a) Engages in a business, activity, or relationship with anyone involved in a transaction with our company;
- (b) Is in a position to gain an improper benefit, either personally or for a family member or someone in a close personal relationship, by making or influencing decisions related to any transaction;
- (c) Conducts business on behalf of our company or has the ability to influence decisions regarding our company's dealings with a supplier or customer when a relative or someone in a close personal relationship is a principal officer or representative, leading to personal gain or benefit for that relative;
- (d) Has the ability to influence decisions related to the awarding of benefits such as salary increases, promotions, or recruitment of a relative or someone in a close personal relationship employed by our company or any of our group companies;
- (e) Undertakes any activity that could compromise or undermine the interests of our company or our group companies;
- (f) Engages in actions that prevent an independent judgment regarding the best interests of our company or our group companies from being made.

Our company has a "Use of Social Media" policy that outlines the "dos and don'ts" for using social media, even during your personal time. Why is this policy in place?

External communication is a serious matter that must be managed carefully. Any information released about our company or its businesses needs to be clear, truthful, and compliant with any commitments we have made to other parties. You should consult managers regarding any requests for information you receive or information you believe should be shared. When using social media, especially blogs or social networking sites, you should exercise caution when discussing our company or its operations. While it may feel like a casual conversation with friends or an expression of personal opinion, you must not disclose any confidential information about our company.

Examples of activities that are typically approved (after disclosure) in accordance with company policy.

Acceptance of a position of responsibility (whether compensated or not) is generally allowed in the following cases, as long as the time commitments do not interfere with the employee's primary duties and responsibilities at our company and are promptly disclosed to the appropriate competent authority:

- (a) Directorships on the boards of any of our group companies, joint ventures, or associate companies.*
- (b) Memberships or positions of responsibility in educational or professional organizations that promote the interests of our company.*
- (c) Memberships or participation in government committees, bodies, or organizations.*

REMEMBER...

A conflict of interest may arise from any known activity, transaction, relationship, or service engaged in by an employee, their immediate family (including parents, siblings, spouse, partner, and children), relatives, or individuals in a close personal relationship. Such situations could raise concerns (based on an objective assessment) that the employee may not be able to perform their duties fairly for our company.

Q & A

You are in a relationship with a colleague who has recently joined your team and will now be reporting to you. What steps should you take?

Romantic or close personal relationships between employees where a reporting relationship exists, and one is responsible for evaluating the other's performance, can create a conflict of interest. In this case, you should report the potential conflict to your supervisor.

Your company is submitting a proposal to a firm where you were previously employed. You possess confidential information from your former employer that you think could assist your current employer in winning the contract. Should you share this information?

No, you should not share this information with your company, as it pertains to the confidential information of a third party. Your company values its employees' responsibility to protect the confidential information they possess from their previous employers.

As the purchasing manager in your company's procurement department, you receive an invitation from a supplier to attend a premier sporting event as their guest. This supplier is among those who have submitted a proposal for an open tender issued by your company. Should you accept the invitation?

No, you should not accept the invitation in this case. As you hold a key decision-making role for the tender, any unusual benefit you receive could be seen as an inducement that may compromise your objectivity.

Our company has a "Use of Social Media" policy that outlines the "dos and don'ts" for using social media, even during your personal time. Why is this policy in place?

External communication is a serious matter that must be managed carefully. Any information released about our company or its businesses needs to be clear, truthful, and compliant with any commitments we have made to other parties. Each business has designated managers responsible for authorizing and making various statements to the public. You should consult these managers regarding any requests for information you receive or information you believe should be shared. When using social media, especially blogs or social networking sites, you should exercise caution when discussing our company or its operations. While it may feel like a casual conversation with friends or an expression of personal opinion, you must not disclose any confidential information about our company.

E. OUR CUSTOMERS

“We have not only survived but thrived, even in the face of adversity. Our relationships with all stakeholders are built on trust and mutual respect, remaining strong and positive. By maintaining our commitment to integrity, excellence, and consistent pursuit of improvement through research and innovation, we’ve earned a reputation for honesty and quality that makes us a preferred supplier. These achievements underscore a vital truth: with transparent business practices, meticulous attention into detailing, and a readiness to seize opportunities, the potential for success is limitless.”



OUR CUSTOMERS

Products and Services

1. We are dedicated to providing products and services of exceptional quality that meet all relevant standards.
2. The products and services we offer will adhere to applicable laws, including regulations on packaging, labelling, and after-sales service obligations.
3. We will promote our products and services based on their own merits and will not make unfair or misleading claims about our competitors' products and services.

Export Controls and Trade Sanctions

4. We will adhere to all applicable export controls and trade sanctions in our business operations.

Fair Competition

5. We advocate for the development and functioning of competitive open markets and the liberalization of trade and investment in every country and market where we operate.

6. We will not engage in any anti-competitive practices, such as abusing market dominance, colluding, participating in cartels, or exchanging information with competitors inappropriately.
7. We gather competitive information only as part of our regular business activities and ensure that it is obtained through legally permissible sources and methods.

Dealings With Customers

8. Our interactions with customers will be conducted in a professional, fair, and transparent manner.
9. We honour our customers' right to privacy regarding their personal data and will protect this information in compliance with applicable laws

Commitment to Transparency and Customer Satisfaction

10. As a company specializing in customized products and project manufacturing, we are committed to minimizing performance risks by leveraging the latest technologies and our extensive experience. We will never overpromise on performance and will maintain full transparency and fairness in our

dealings. It is our responsibility to provide customers with accurate information, ensuring they have a clear understanding of the realities of their project. All inputs provided will be given in good faith. We are

dedicated to fulfilling our commitments regarding performance and delivery, ensuring that no effort is spared and every possible measure is taken to guarantee customer satisfaction.



If you're in a customer meeting with a colleague who makes an inaccurate statement about the company's services, you should quickly intervene to correct the misinformation and provide the accurate details to the customer.?

You should help your colleague correct the inaccuracy during the meeting if possible. If that's not feasible, address the issue with your colleague afterward so they can rectify any misrepresentation made to the customer.

REMEMBER...

Pursuing excellence in our work and the quality of our products and services is a fundamental SAKA value. Consistently upholding this value fosters and maintains customer trust in our brand.

F. OUR COMMUNITIES AND THE ENVIRONMENT

“In a free enterprise system, the community is far more than just another stakeholder; it is the very foundation & purpose for which a business exists, embodying the core reason for its mission & values.”

OUR COMMUNITIES AND THE ENVIRONMENT

Communities

1. We are dedicated to being responsible corporate citizens and will actively contribute to enhancing the quality of life for individuals in the communities where we operate.
2. We engage with the community and other stakeholders to mitigate any negative effects our business operations may have on the local community and the environment.
3. We encourage our employees to volunteer for projects that support the communities In Which We Operate, Ensuring Adherence to the Principles of This Code, Particularly The 'Conflicts Of Interest' Clause, When Applicable.

The Environment

4. In Producing and Selling Our Products and Services, We Prioritize Environmental Sustainability and Adhere To all relevant laws and regulations.
5. We aim to minimize the wasteful use of natural resources and are dedicated to enhancing the
6. environment, especially concerning greenhouse gas emissions, water and energy consumption, and the management of waste and hazardous materials. We will strive to mitigate the impact of climate change with our product designs and operations

G. OUR VALUE-CHAIN PARTNERS

“Had we followed the same paths as other companies, we could have easily doubled in size. Yet, we deliberately chose a different course, one aligned with our principles, and I wouldn’t trade that decision for anything. It’s the choice that defines who we are & the legacy we aim to build.”

REMEMBER...

Our value-chain partners encompass our suppliers, service providers, distributors, sales representatives, contractors, channel partners, consultants, intermediaries, agents, joint-venture partners, and other business associates.

OUR VALUE-CHAIN PARTNERS

- 1 We will choose our suppliers and service providers in a fair and transparent manner.
- 2 We aim to collaborate with suppliers and service providers who share our values, expecting them to uphold ethical standards similar to ours.
- 3 Our suppliers and service providers must represent our company only with explicit written authorization and are required to adhere to our Code in their dealings with us, including maintaining the confidentiality of any shared information.
- 4 We will ensure that any gifts or hospitality exchanged with our suppliers or service providers align with our company's gifts and hospitality policy.
- 5 We respect our responsibilities regarding the use of third-party

Q & A

As the head of the procurement function, you are considering asking your supplier for a significant discount on a project order due to tight budget constraints, with the intention of compensating the supplier in future orders. Would this approach violate the Code?

Yes, you would be in violation. Offering inducements in any form, including future benefits to the supplier, could compromise your objectivity and your responsibility to act in the company's best interests, so this approach should be avoided.

H. OUR FINANCIAL STAKEHOLDERS

“Ethical conduct in business—across all areas and with every stakeholder—has been the foundation upon which the SAKA Company has built and continues to operate its enterprises. This commitment has been a core principle since the inception, representing a vital part of creating our valued heritage and the essence of our approach to life”.

OUR FINANCIAL STAKEHOLDERS

1. We will provide our financial stakeholders with fair, accurate, and timely information about relevant aspects of our business, ensuring compliance with applicable laws and agreements.
2. We will maintain accurate records of our activities and comply with disclosure standards in line with applicable laws and industry regulations.

I. GOVERNMENTS

“In my experience, business requires a deep and unwavering commitment. You must continuously uphold a foundation of ethics, values, fairness, and objectivity. This isn't something you can simply impose on yourself—it must become an integral part of your character; woven into everything you do.”

GOVERNMENTS

Political Non-Alignment

1. We will operate in accordance with the constitutions and governance systems of the countries where we conduct business. We do not seek to influence public elections or undermine any government system. We refrain from supporting any specific political party or candidate for office. Our actions must avoid any appearance of mutual dependence or favouritism with political entities or individuals. We do not provide company funds, property, or resources as donations to any political party, candidate, or campaign. Any financial contributions that our Board of Directors considers for the purpose of strengthening democratic processes through a fair electoral system will be made only through the

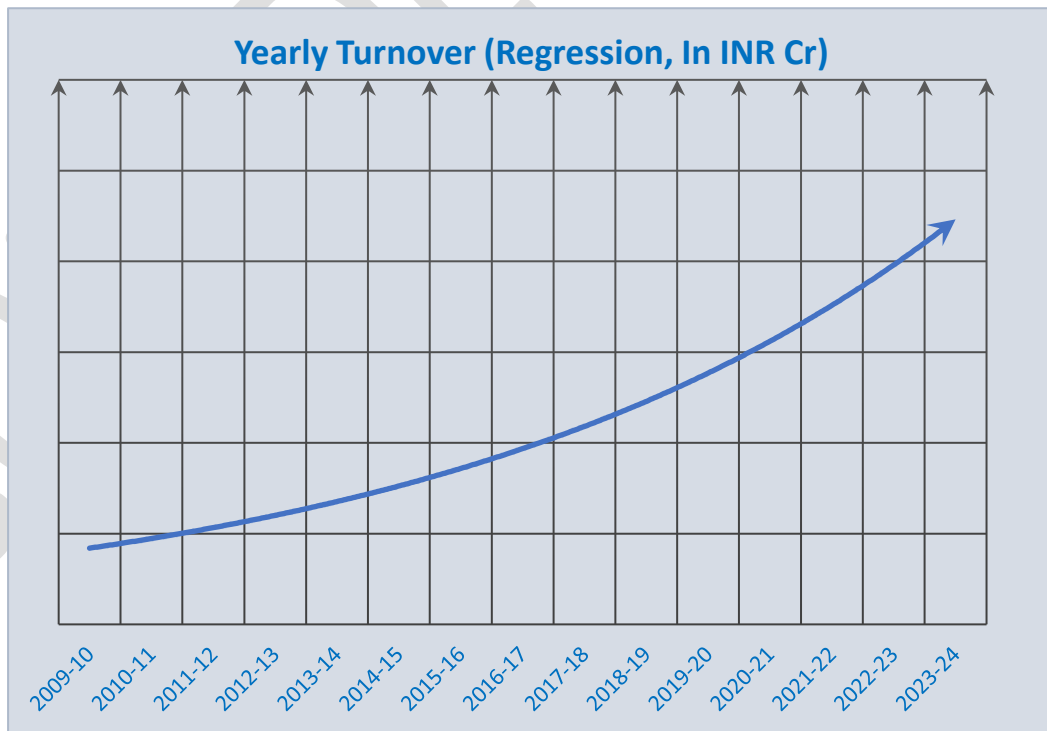
Progressive Electoral Trust in India, or through a similarly transparent, authorized, non-discriminatory, and non-discretionary mechanism outside of India.

Government Engagement

2. We interact with the government and regulators in a constructive way to promote good governance. Our engagements with them align with our Code of conduct.
3. We do not hinder, obstruct, or inappropriately influence the findings of any government review or investigation, nor do we affect the integrity or availability of data or documents involved in such processes.

OUR COMPANY

“.. If someone were to ask me what truly unites the SAKA Company, I would say it's our shared ideals and values, along with our relentless commitment to improvement and innovation through research.”



RAISING CONCERNS

We encourage our employees, customers, suppliers, and other stakeholders to raise concerns or report any actual or potential violations of our Code, policies, or applicable laws. We also welcome reports of any misconduct that does not align with our values and principles.

Available avenues for raising concerns or inquiries include:

- Your immediate line manager or the Human Resources department
- Designated ethics officials within our company
- A confidential reporting third-party ethics helpline (if available)

- Any other reporting channels specified in our company's Whistle-blower policy

We have a strict policy against any form of retaliation against individuals who report legitimate concerns. Anyone found targeting such individuals will face disciplinary action.

If you suspect that you or someone you know has experienced retaliation for raising a concern or reporting an issue, please contact your line manager, the company's Ethics Counsellor, the Human Resources department, the MD/CEO, or the office of our Chief Ethics Officer promptly.

Q & A

My supervisor has requested that I carry out a task that I think might be illegal. I'm worried that if I refuse, I could lose my job. Should I go ahead with it?

No, breaking the law is not an option. It's important to discuss the situation with your supervisor to ensure you both have a clear understanding of the facts. If your concerns remain unresolved, escalate the issue to a higher-level supervisor, the HR, the Legal department, or use the company's confidential reporting system, if one is available.

What should I do if I feel my supervisor is treating me unfairly for raising a concern with the HR?

Retaliation against anyone who raises a concern is against the Code. You should report your supervisor's actions to the HR, the MD/CEO of your company, or through the company's confidential reporting system, if available.

ACCOUNTABILITY

This Code goes beyond a mere set of guidelines for formal compliance; it embodies our collective commitment to our values and core principles.

Every employee, whether directly or indirectly, is expected to be accountable for their actions. If anyone's behaviour breaches this Code, it is crucial to

SPEAK

If you are uncertain about whether a specific action aligns with the principles in the Code, consider the following questions:

- Could it potentially harm someone or cause injury?
- Is it illegal or contrary to our policies and procedures?
- Does my conscience disapprove? Does it conflict with my personal values?
- Would I feel uncomfortable if this were reported in the media? Would it bring shame to my company, spouse, partner, parent, or child?
- Does it simply feel wrong?

If you answer "Yes" to any of these questions, please pause and consult your reporting manager, the Human Resources department, or any senior management team member for guidance.

When confronted with a dilemma: Stop, Think, Act Responsibly. Employees may face consequences in accordance with their employment terms and relevant company policies.

When adhered to both in letter and spirit, this Code is embraced by our employees and those who collaborate with us. It signifies our shared responsibility to all stakeholders and our collective commitment to one another.

NOTE

The Code does not provide a comprehensive and complete explanation of all expectations from a company standpoint or obligations from a stakeholder standpoint.

Our employees have a continuing obligation to familiarise themselves with all applicable law, company-level advisories and policies, company-level policies, procedures and work rules as relevant. For any guidance on interpretation of the Code, we may seek support from our company's Human resource department.

SAKA CODE OF CONDUCT - 2024

I acknowledge that as a SAKA employee, I am required to comply with the guidelines described therein and failure to do so may subject me to action as per my employment terms and relevant company policies.

If I have a concern about a violation, or a potential violation of the SAKA Code of Conduct, I understand that there are channels available to me in my company report such concerns. By making use of these channels, when necessary, I will play my part in maintaining the high ethical standards to which we hold ourselves.

Signature: _____

Date: _____

Name: _____

Department: _____

Address: _____

(Please submit this declaration to the Human Resource department)



For further information on the Code please contact :

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411026, Maharashtra, India.

Email: info@sakaindia.com