

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

This Code of Conduct highlights the standards of conduct expected from the Company's Directors and Senior Management so as to align these with the Company's Vision, Promise and Values.

Rajesh Exports limited has a well formulated Vision which drives the business and has the promise of 'Caring, Sharing, Growing' to all the stakeholders –

We will, with utmost care for the environment, continue to enhance value for our customers by providing innovative products and economically efficient solutions and work towards benefit of our shareholders through sales growth, cost effectiveness and wise investment of resources.

OBJECTIVES

This Code has been drawn up in accordance with the Corporate Governance requirements as per SEBI's circular dated 29th October 2004 and revised as per SEBI's circular dated 17th April, 2014.

The objectives of the Code are:

- To conduct the business of the Company with integrity, fairness and transparency.
- To meet the expectations of statutory and regulatory authorities, and progressively enhance the scope of this Code to align the conduct with the expectations of shareholders, other stakeholders and the society at large.

APPLICABILITY

This revised Code shall come into effect on 1st November, 2014 and shall apply to all the Directors and Senior Management of Rajesh Exports limited. Senior Management means all Executives as specified by the Board from time to time.

Rajesh Exports limited's subsidiaries will also be made aware of this Code and encouraged to introduce a Code on these lines in due course.

RESPECT FOR INDIVIDUAL

Rajesh Exports limited has the vision to be among the top ten employers in India. This will be possible only when the Directors and Senior Management respect the rights of those around and:

- train and develop the people to be creative and empower them to take decisions.
- treat all individuals in all aspects of employment on the basis of ability irrespective of nationality, race, caste, creed, religion or gender.
- neither initiate nor tolerate racial, sexual or any other kind of discrimination or harassment.

HONEST AND ETHICAL CONDUCT

Compliance with the Law

The Directors and Senior Management must exhibit their total submission to the limits of law in drawing up the business policies, including strict adherence to and monitoring of legal compliances at all levels.

Fair and Transparent Conduct

The Directors and Senior Management are expected to act in accordance with the highest standards of personal and professional integrity, independence, honesty and ethical conduct including use of utmost care and sound judgment in good faith in business decision making.

Business must be done by lawful, ethical and fair means and must bring about a reputation of ethical business dealings by the Company. There shall be no room for discrimination, harassment, retaliation or any form of corruption and/or conduct that is likely to bring discredit to the Company

CONFLICT OF INTEREST

If an individual's personal interest interferes with the interests of the Company, a 'conflict of interest' arises. A conflict of interest has the effect of influencing or distorting business decisions by reason of individual, family, financial or other interests. In such a situation the Directors/Senior Management must promptly disclose the details to the Board of Directors in case of a director and to the Chairman and Managing Director / Co-Chairman and Managing Director in case of Senior Management.

Monetary transactions between the Company and a Director and/or their related parties shall be brought to the knowledge of the Board.

The Directors / Senior Management should not appropriate corporate business opportunities for themselves or use Company information for personal gain.

CONCURRENT EMPLOYMENT

Senior Management shall not, without the prior approval of the Chairman & Managing Director / Co-Chairman & Managing Director, accept employment or a position of responsibility (such as a consultant or a director) with any other company, nor provide "freelance" services to anyone.

The Directors shall avoid joining the Boards of competitors or taking up advisory or consultative assignments, whether for remuneration or otherwise, in competing organizations other than their existing directorships.

CONFIDENTIAL INFORMATION

The confidential and proprietary information of the Company is its valuable asset. It is the duty of the Directors and Senior Management to protect confidentiality and to introduce effective checks for this purpose.

The Directors/Senior Management are expected to handle confidential information discreetly. Such information should be used only for the purpose of business of the Company. This obligation continues even after leaving the directorship/employment of Rajesh Exports limited.

They are also expected to keep similar confidential information received from third parties under conditions of confidentiality. The Directors and Senior Management shall execute an Oath of Secrecy in the prescribed format.

EXTERNAL COMMUNICATION WITH MEDIA AND INVESTORS

To maintain and retain Rajesh Exports limited's reputation and to ensure that information to media / investors is accurate and properly presented, only the Chairman and Managing Director or Co-Chairman and Managing Director or the designated representatives would give interviews or make statements to media / investors. Any other Director / Senior Management receiving requests for information from media, investors (analysts, fund managers, brokers) or any external agency, should refer to Corporate Communications who would consult Chairman and Managing Director or Co-Chairman and Managing Director before authorizing the Director / Senior Management to reply to such requests. The Directors / Senior Management should take the update from Corporate Communications before interaction with media / investors / any other external agencies.

PROTECTION AND PROPER USE OF COMPANY ASSETS

The Directors and Senior Management should protect the Company's assets and ensure their efficient use. All company assets should be used only for legitimate business purposes.

The responsibilities of the Directors/Senior Management extend to:

- The Fiduciary Responsibility

This includes, protecting the Company's assets, maintaining and managing the Company's records, ensuring true, fair and accurate accounting of all transactions, fair use of the Company's funds, reducing waste/emissions, providing a safe environment for the employees and safeguarding the intellectual property assets.

- Transparency

For good corporate governance ensure (i) Compliances with law (ii) Strict adherence to Accounting policies, (iii) Integrity in communication (timely, accurate reporting) and (iv) Providing the internal and statutory Auditors and the Audit Committee, full access to all information and records of the Company.

PROHIBITION OF INSIDER TRADING

Every director and member of Senior Management and his relatives as defined in Rajesh Exports limited - Insider Trading Code (hereinafter called “Insider Code”), shall comply with the Insider Code. The Insider Code, inter alia, requires them to:

- Not purchase or sell securities of the Company while in possession of material and non-public information relating to securities of the Company.
- Not trade in securities of the Company during the period when the trading window is closed.
- Get the proposed transaction in the Company’s securities pre-cleared, if it exceeds threshold limits viz. Rupees 5 Lacs in value or 5,000 shares, whichever is lower.
- Disclose to the Company the total number of shares held and change in shareholding, in the event if there has been a change in such holdings from the last disclosure made and if the change exceeds Rupees 5 Lacs in value or 25,000 shares, whichever is lower.
- Not to Directly or indirectly pass on the material and non-public information to any one (whether inside the company or outside), except on a need to know basis.
- Hold the investments for a minimum period of 30 days from the date of purchase of securities.

DEALINGS WITH OUTSIDERS

With competitors, industrial espionage

Contacts / associating with competitors should be limited to legitimate purposes, including, membership of a trade association etc. Utilizing an association such as this for the purpose of stealing / seeking business information, gaining employee information, planning price cartels, etc is against the Company’s mission and should not be done.

Gifts and Entertainment

Though business gifts and entertainment are customary, they need to be viewed with caution. Occasionally, the directors and senior management may accept and offer nominal gifts which are customarily given and are of commemorative nature for special events.

However, when an inducement is directly or indirectly made so as to influence a business decision, it must be guarded against.

ANNUAL AFFIRMATION

The Directors and Senior Management shall affirm compliance with the Code as on 31st March of each year. This affirmation shall be given to the Chairman & Managing Director/Co- Chairman and Managing Director in the enclosed format.

PENALTY FOR BREACH

The Directors and Senior Management are accountable for full compliance with this Code of Conduct. Sanctions for breach of this Code shall be determined by the Board of Directors in case of Directors and

by the Chairman & Managing Director/Co-Chairman and Managing Director in case of Senior Management. Sanctions may include disciplinary action, removal from office as well as other remedies, deemed appropriate and permitted by law.

Any significant breach of the Code must be notified to the Board of Directors and the Chairman & Managing Director/Co-Chairman and Managing Director, as the case may be, who will in turn report it to the Board of Directors.

Provisions applicable to Independent Directors

In addition to the provisions contained in this Code, following shall also be applicable to Independent Directors (IDs) of the Company:

- Disclosures:

Every ID shall at the first meeting of Board in which he participates as a Director and thereafter at the first meeting of Board in every financial year or wherever there is any change in the circumstances which may affect his status as an Independent Director, give a declaration that he meets the criteria provided in Section 149(6) of the Companies Act, 2013 read with Clause 49 of the Listing Agreement with Stock Exchanges.

Code for Independent Directors:

All IDs shall act in accordance with the Articles of Association of the Company and according to the provisions of the Companies Act, 2013 read with the Listing Agreement with Stock Exchanges. Schedule IV of the Companies Act, 2013 ('Code for Independent Directors') which stipulates detailed functions, duties and guidelines for professional conduct of IDs.

INTERPRETATION

Any question relating to how this Code should be interpreted or applied should be addressed to the Compliance Officer (the Company Secretary).

Note: This Code has also been posted on the Website of the Company www.rajeshindia.com

IMPROVEMENTS

This Code of Conduct is intended to be a living document. Suggestions for improving the Code may be sent by the Directors / Senior Management to the Company Secretary.

REVIEW / AMENDMENT

The Board of Directors of the Company ("Board") may amend, abrogate, modify or revise any or all clauses of this Code.

FORMAT OF COMPLIANCE WITH CODE OF CONDUCT

From

Date

Name

Designation

To

The Chairman & Managing Director / Co-Chairman & Managing Director,
Rajesh Exports Limited
#4, Batavia Chambers, Kumar Krupa Road
Kumara Park East, Bangalore-560001

Reg: # Compliance with Code of Conduct for the year

Dear Sir,

I confirm that I have duly complied with the Code of Conduct for Directors & Senior Management of Rajesh Exports Limited, for the year ended 31st March,

(Signature)

OATH OF SECRECY

I,, son of, resident of....., being a director/senior executive of Rajesh Exports Limited, hereby solemnly affirm that in terms of the Code of Conduct for Directors and Senior Management of Rajesh Exports Limited:

- I shall use the confidential information of the Company only for the purpose of the business of the company.
- I shall not at any time, use the confidential information for my personal gains.
- I shall at all times, during my directorship/employment and also thereafter, protect the confidentiality of the confidential and proprietary information of the Company, which was my privilege to know by reason of my position in the Company.

This affirmation shall not however extend to any information which:

- is already in the public domain; or
- subsequently comes into the public domain; or
- is already in my lawful possession / subsequently comes lawfully into my possession; or
- is required to be disclosed by law, regulation or any governmental or competent regulatory authority.

Signature

Name

Designation

Date