

**HINDUSTHAN NATIONAL GLASS & INDUSTRIES LIMITED**

**CODE OF CONDUCT**

DOCUMENT NO	:	06/2025-26/Code of Conduct
DATE OF FIRST APPROVAL	:	20 March 2026
LAST AMENDED ON	:	-
CURRENT VERSION	:	Version 1
OWNER	:	Rohit Mishra, Chief Risk & Compliance Officer and Company Secretary

<b>Approved by the Board during meeting held on 20 March 2026</b>	:	<ol style="list-style-type: none"><li>1. Shrai Manubhai Madhvani</li><li>2. Kamlesh Manubhai Madhvani</li><li>3. Kumar Krishnan</li><li>4. Nitin Kishore Gadhia</li><li>5. Geetha Gangadharan</li><li>6. Justice Mukesh Shah</li></ol>
---	---	--

## CONTENTS

1. PURPOSE.....	3
2. SCOPE AND APPLICABILITY .....	3
3. CORE VALUES.....	3
4. COMPLIANCE WITH LAWS AND REGULATIONS.....	3
5. ANTI-BRIBERY AND ANTI-CORRUPTION POLICY .....	4
6. CONFLICT OF INTEREST .....	5
7. HEALTH, SAFETY, AND ENVIRONMENT (HSE).....	5
8. PROTECTION AND PROPER USE OF ASSETS.....	6
9. FAIR WORKPLACE AND RESPECTFUL CONDUCT.....	6
10. DRESSCODE AND PERSONAL GROOMING .....	6
11. PROMOTION OF DIVERSITY AND NON-DISCRIMINATION .....	6
12. NON SOLICITATION AND MOONLIGHTING .....	7
13. CONFIDENTIALITY AND DATA PROTECTION.....	7
14. MEDIA, PRESS, AND PUBLIC COMMUNICATION.....	7
15. REPORTING VIOLATIONS AND WHISTLEBLOWER PROTECTION.....	7
16. DISCIPLINARY ACTION.....	7
17. TRAINING, ACKNOWLEDGEMENT, AND REVIEW.....	8
18. EFFECTIVE DATE.....	8

---

## **1. PURPOSE**

---

This Code of Conduct sets out how the Company expects its business to be conducted and how individuals associated with the Company are required to behave in their professional roles. It provides a shared reference point for ethical judgment and responsible decision-making across the organisation.

The Company is committed to operating in a lawful, transparent, and safe manner and considers ethical conduct and compliance to be essential to maintaining stakeholder confidence and long-term success.

---

## **2. SCOPE AND APPLICABILITY**

---

This Code of Conduct applies to all persons and entities associated with the Company, including:

- Employees, irrespective of role, tenure, or nature of employment
- Members of the Board of Directors and Senior Management
- Contract labour, consultants, agents, and intermediaries
- Vendors, suppliers, transporters, distributors, and service providers
- Any other third party authorised to act on behalf of the Company

Compliance with this Code is a mandatory requirement and a condition of continued employment, appointment, or engagement. For the purpose of this code, “Covered Person” means any individual or entity that is employed by, engaged by, or acts for or on behalf of the Company, whether directly or indirectly, including employees, directors, officers, contract labour, consultants, agents, intermediaries, vendors, suppliers, service providers, and any other third party representing the Company.

---

## **3. CORE VALUES**

---

All Covered Persons shall act in accordance with the following principles:

1. Integrity and honesty in all dealings
2. Compliance with applicable laws and regulations
3. Respect for people, safety, and the environment
4. Transparency and accountability
5. Zero tolerance for bribery, corruption, and unethical conduct

---

## **4. COMPLIANCE WITH LAWS AND REGULATIONS**

---

All persons covered by this Code are required to conduct their activities in full compliance with applicable laws and regulatory requirements in India. This includes adherence to statutes governing corporate conduct, anti-corruption, manufacturing operations, labour relations, environmental protection, and workplace health and safety, as well as all rules, notifications, and directions issued by competent authorities.

Covered Persons must also comply with all internal policies, procedures, and safety standards adopted by the Company.

---

## **5. ANTI-BRIBERY AND ANTI-CORRUPTION POLICY**

---

### **5.1 Zero-Tolerance Policy**

The Company adopts a strict zero-tolerance approach to bribery, corruption, fraud, and facilitation payments in any form.

No person covered by this Code shall, whether directly or through any third party, engage in conduct that involves offering, authorising, requesting, or receiving any undue benefit or attempting to improperly influence a business or official decision by unlawful or unethical means, irrespective of value or manner.

### **5.2 What Constitutes Bribery**

For the purposes of this Code, bribery refers to any offer, promise, provision, solicitation, or acceptance of an undue benefit intended to influence the performance of a duty or the outcome of a decision.

Such undue benefits may include, without limitation:

- Monetary payments or items readily convertible to cash
- Gifts, incentives, or personal advantages
- Hospitality or entertainment that is excessive or inappropriate
- Offering employment, business opportunities, or contracts to relatives or associates
- Hidden commissions, rebates, or similar arrangements

Payments made to expedite routine actions or approvals, commonly referred to as facilitation or “speed” payments, are prohibited under all circumstances.

### **5.3 Dealings with Government Officials**

Interactions with government officials and public authorities require heightened diligence and strict adherence to this Code.

Covered persons shall not offer, provide, or authorise any payment, gift, hospitality, or other benefit to any government official or public authority for the purpose of influencing inspections, approvals, permits, licences, regulatory actions, or the exercise of official discretion. This applies to all interactions, whether direct or through intermediaries.

### **5.4 Gifts, Hospitality, and Business Courtesies**

Only modest and infrequent business courtesies that serve a legitimate business purpose may be exchanged.

#### **Permitted without prior approval**

- Non-cash, commemorative items of nominal value
- Items not exceeding **INR 10,000 per instance**

- Courtesies that are transparent and not recurring

**Subject to prior written approval**

- Any gift or hospitality exceeding INR 10,000
- Travel, accommodation, or participation in sponsored events

**Prohibited at all times**

- Cash or cash-equivalent items
- Gifts or hospitality offered or accepted during inspections, audits, tenders, or commercial negotiations
- Any gift, hospitality, or benefit provided to government officials

**5.5 Third Parties and Intermediaries**

The Company recognises that improper conduct by third parties engaged on its behalf may expose the Company to legal and reputational risk.

Any third party onboarded in the system shall be only as per the process agreed in the Company. In case there are any specific observations, or market intelligence regarding a third party, it shall be discussed specifically by the relevant stakeholders.

---

**6. CONFLICT OF INTEREST**

---

Covered persons are required to act in the best interests of the Company and avoid any situation in which personal interests could interfere, or appear to interfere, with the proper discharge of their responsibilities.

Conflicts may arise, for example, from financial interests in entities that do business with or compete with the Company, relationships involving relatives in reporting or supervisory roles, or the receipt of personal benefits from vendors or contractors, either by the employees themselves, or their relatives. All actual or potential conflicts must be disclosed promptly and may be pursued only with appropriate management approval.

---

**7. HEALTH, SAFETY, AND ENVIRONMENT (HSE)**

---

The Company is committed to maintaining a safe, healthy, and environmentally responsible workplace across all operations.

All covered persons are required to:

- Adhere to prescribed safety procedures and use personal protective equipment as required
- Refrain from disabling, bypassing, or misusing safety systems or controls
- Promptly report accidents, unsafe conditions, and near-miss incidents
- Comply with applicable environmental protection and waste-management requirements

The Company maintains zero tolerance for alcohol or drug use on its premises, the possession of weapons except where permitted by law, and the use of child or forced labour in any form.

---

## **8. PROTECTION AND PROPER USE OF ASSETS**

---

Employees must use Company assets, including property, equipment, systems, and confidential information, responsibly and only for business purposes. Misuse, unauthorized personal use, or negligent handling is prohibited. Employees must comply with access controls, safeguard assets against loss or damage, and avoid sharing official items such as laptops or access cards. All Company property must be returned upon cessation of employment, and no copies may be retained.

---

## **9. FAIR WORKPLACE AND RESPECTFUL CONDUCT**

---

The Company is committed to maintaining a workplace founded on fairness, dignity, and respect.

This includes providing equal opportunity without discrimination, ensuring a work environment free from harassment, abuse, or intimidation, and respecting the privacy and human rights of all individuals. Sexual harassment, discriminatory conduct, or abusive behaviour will not be tolerated and will be addressed in accordance with applicable law and Company policies.

---

## **10. DRESSCODE AND PERSONAL GROOMING**

---

Employees are expected to maintain a professional appearance that reflects the Company's standards and values. Attire should be neat, clean, and appropriate to the workplace and the nature of the role. Personal grooming must be maintained at all times to ensure a presentable and respectful image. Clothing or accessories that are offensive, unsafe, or disruptive to the work environment are strictly prohibited. The Company reserves the right to prescribe specific dress requirements for certain functions or occasions, and employees are required to comply.

---

## **11. PROMOTION OF DIVERSITY AND NON-DISCRIMINATION**

---

The Company is committed to fostering an inclusive workplace that values diversity of background, perspective, and experience. All employees must treat colleagues, clients, and stakeholders with dignity and respect. Any form of discrimination, harassment, or unfair treatment based on race, color, religion, gender, sexual orientation, age, disability, caste, or any other protected characteristic is strictly prohibited. Employees are expected to actively support equal opportunity and contribute to a culture of fairness and respect.

---

## **12. NON SOLICITATION AND MOONLIGHTING**

---

Employees shall not, during their employment, directly or indirectly solicit business, clients, customers, or employees of the Company for personal gain or for any third party. Engaging in outside employment, business, or professional activities (“moonlighting”) that conflict with the interests of the Company, interfere with job performance, or involve the use of Company resources is strictly prohibited. Any external engagement must be disclosed in advance and approved in writing by the Company.

---

## **13. CONFIDENTIALITY AND DATA PROTECTION**

---

Covered persons are required to always safeguard the Company’s confidential and proprietary information. This includes, without limitation, trade secrets, manufacturing methods, pricing, contracts, business information, and personal data relating to employees and other stakeholders. Confidential information shall not be disclosed or used without proper authorisation, and these obligations shall continue to apply after the cessation of employment or engagement.

---

## **14. MEDIA, PRESS, AND PUBLIC COMMUNICATION**

---

Only individuals formally designated by the Company may communicate with the media, including print, television, radio, or digital platforms, or represent the Company on social media or other public forums. No person, other than the authorised spokesperson, shall make public statements or comments about the Company without prior authorization.

---

## **15. REPORTING VIOLATIONS AND WHISTLEBLOWER PROTECTION**

---

### **11.1 Reporting**

Any suspected breach of this Code or applicable law may be reported through appropriate internal channels, including an immediate supervisor, the Human Resources or Compliance function.

### **11.2 Non-Retaliation**

The Company does not permit retaliation against any individual who raises concerns or reports suspected violations in good faith. Complaints made knowingly false or with malicious intent may result in disciplinary action.

---

## **16. DISCIPLINARY ACTION**

---

Employees are required to adhere to this Code of Conduct at all times. Any violation, non-adherence, or breach of the Code will be treated seriously and may result in disciplinary measures. Depending on the severity of the misconduct, disciplinary action may include verbal or written warnings, suspension, demotion, termination of employment, and/or legal proceedings, as deemed appropriate by the Company. The Company reserves the right to take immediate action to protect its interests, reputation, and workplace integrity.

---

**17. TRAINING, ACKNOWLEDGEMENT, AND REVIEW**

---

All covered persons shall participate in training on this Code of Conduct as required by the Company. Periodic refresher programmes shall be conducted to reinforce awareness and compliance. The Code shall be reviewed from time to time and any revisions shall be subject to approval by the Board.

---

**18. EFFECTIVE DATE**

---

This Code of Conduct is effective from 20 March 2026 and supersedes all previous codes and policies.