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**OXYZO FINANCIAL SERVICES LIMITED  
(FORMERLY KNOWN AS OXYZO FINANCIAL SERVICES PRIVATE  
LIMITED)  
(COMPANY OR OXYZO)**

**CODE OF CONDUCT AND BUSINESS ETHICS**

**REVIEW & APPROVING AUTHORITY**

<b>Authority</b>	<b>Designation</b>
<i>Prepared By</i>	<i>Company Secretary</i>
<i>Reviewed By</i>	<i>Operational Committee</i>
<i>Approved By</i>	<i>Board of Directors</i>

**VERSION HISTORY**

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<i>3.0</i>	<i>28.05.2024</i>	<i>Reviewed and approved by Board of Directors</i>

## 1. INTRODUCTION

*OXYZO's reputation is earned by our conduct: what we say and, more important, what we do; the products we make; the services we provide; and the way we act and treat others. As conscientious citizens and employees, we want to do what is right. To conduct our business with integrity in a lawful and responsible manner, we must be alert to situations that pose questions of right and wrong. We need to have a good understanding of our Core Values and the laws that are pertinent to the work we do and the decisions we make. And, most important, we must use good judgment in deciding what course of action is most appropriate.*

*Ultimately, the Company relies on every employee to use good judgment in everything he or she does. We all must remember OXYZO's values and policies. We all should ask questions of our leaders or responsible staff whenever in doubt as to the appropriate course of conduct.*

***“I believe that nothing can be greater than a business, however small it may be, that is governed by conscience; and that nothing can be meaner or pettier than a business, however large, governed without honesty and without brotherhood.” William H Lever.***

*It is in this spirit that we provide this publication, OXYZO's Values and Code of Conduct. By acting consistently with these guidelines, we can each do our part to assure that OXYZO earns its reputation as a company which conducts its business with the utmost integrity.*

## 2. CORE VALUES

*OXYZO'S is its people and the Core Values by which they live.*

<i>Warrior Spirit</i>
<i>Customer Centricity</i>
<i>Industry Defining Excellence</i>
<i>Integrity</i>
<i>Unrivalled Work Culture</i>

## 3. APPLICABILITY

*Every employee, including Directors, Key Managerial Personnel & Senior Management People (“employees”) of OXYZO “the Company” and its subsidiary companies, if any must*

*follow this Code always when representing or working for the Company. All persons, including service providers and business partners, will be required to act consistently with our Code when acting on our behalf or in our name.*

#### **4. GENERAL STANDARDS OF CONDUCT**

*We expect all our employees to conduct their business dealings honestly, openly, fairly, diligently and courteously and in a manner that enhances the image of the Company. All employees should be aware of all policies and procedures applicable to the Company and abide by them fully. While policies and procedures could be questioned, it should happen through appropriate forums responsible for review of policies and until any such change happens, no person should violate the existing policy/procedure.*

#### **5. PREAMBLE**

*OXYZO Code of Conduct has been derived from two guiding fundamental principles viz. Corporate Citizenship and Exemplary Personal Conduct.*

#### **6. CORPORATE CITIZENSHIP**

*In the conduct of the Company's business, the practice of good corporate citizenship is a prerequisite.*

#### **7. A GENDER FRIENDLY WORKPLACE**

*As a good corporate citizen, the Company is committed to a gender friendly workplace. It seeks to enhance equal opportunities for men and women, prevent/stop/redress sexual harassment at the workplace and institute good employment practices.*

*Sexual harassment includes unwelcome sexually determined behaviour such as: unwelcome physical contact; a demand or request for sexual favours; sexually colored remarks; showing pornography and any other unwelcome physical, verbal or non-verbal conduct of a sexual nature.*

*The Company maintains an open door for reportees, encourages employees to report any harassment concerns and is responsive to employee complaints about harassment or other unwelcome or offensive conduct. A committee has been constituted as required under the Sexual Harassment Act 2013 & policy in pursuance of the same named "POSH" to enquire into complaints and to recommend appropriate action, wherever required.*

*The Company demands, demonstrates and promotes professional behaviour and respectful treatment of all employees.*

## **8. LEGAL COMPLIANCE**

*It is the Company's policy to comply fully with all the applicable laws and regulations. Ensuring legal and regulatory compliance is the responsibility of the Chief Executives of Business and the HR. The Company cannot accept practices that are unlawful or may be damaging to its reputation. The HR must satisfy themselves that sound and adequate arrangements exist to ensure that they comply with the legal and regulatory requirements impacting each business and identify and respond to developments in the regulatory environment in which they operate. In the event the implication of the law is not clear, the Company's HR & Legal Function shall be constituted for advice.*

## **9. NATIONAL INTEREST**

*The Company is committed to benefit the economic development of the countries in which it operates. OXYZO's management practices and business conduct shall benefit the country, localities and communities in which it operates, to the extent possible and affordable, and shall be in accordance with the laws of the land.*

*The Company, during its business activities, shall respect the culture, customs and traditions of each country and region in which it operates. It shall conform to trade procedures, including licensing, documentation and other necessary formalities, as applicable.*

## **10. FINANCIAL REPORTING AND RECORDS**

*The Company shall prepare and maintain its accounts fairly and accurately and in accordance with the accounting and financial reporting standards which represent the generally accepted guidelines, principles, standards, laws and regulations of the country in which the company conducts its business affairs.*

*Internal accounting and audit procedures shall reflect, fairly and accurately, all of the company's business transactions and disposition of assets and shall have internal controls to provide assurance to the company's board and shareholders that the transactions are accurate and legitimate. All required information shall be accessible to company auditors and other authorized parties and government agencies. There shall be no willful omissions of any company transactions from the books and records, no advance-income recognition and no hidden bank account and funds.*

*Any willful, material misrepresentation of and / or misinformation on the financial accounts and reports shall be regarded as a violation of the Code, apart from inviting appropriate civil or criminal action under the relevant laws. No employee shall make, authorize, abet or collude in an improper payment, unlawful commission or bribing.*

## **11. HEALTH, SAFETY AND ENVIRONMENT**

*The Company shall strive to provide a safe, healthy, clean and ergonomic working environment for its people. It shall prevent the wasteful use of natural resources and be committed to improving the environment.*

## **12. QUALITY OF PRODUCTS AND SERVICES**

*The Company shall be committed to supply goods and services of world-class quality standards, backed by after-sales services consistent with the requirements of its customers, while striving for their total satisfaction.*

## **13. COMPETITION**

*The Company shall fully support the development and operation of competitive open markets and shall promote the liberalization of trade and investment in which it operates. Specifically, no employee shall engage in restrictive trade practices, abuse of market dominance or similar unfair trade activities.*

*The employee shall market the company's products and services on their own merits and shall not make unfair and misleading statements about competitors' products and services. Any collection of competitive information shall be made only in the normal course of business and shall be obtained only through legally permitted sources and means.*

## **14. EQUAL OPPORTUNITIES**

*The Company shall provide equal opportunities to all its employees and all qualified applicants for employment without regard to their race, caste, religion, colour, ancestry, marital status, gender, sexual orientation, age, nationality, ethnic origin or disability.*

*Human resources policies shall promote diversity and equality in the workplace, as well as compliance with all local labour laws, while encouraging the adoption of international best practices.*

*Employees shall be treated with dignity and in accordance with the Company policy of maintaining a work environment free of all forms of harassment, whether physical, verbal or psychological. Employee policies and practices shall be administered in a manner consistent with applicable laws and other provisions of this Code, respect for the right to privacy and the right to be heard, and that in all matters equal opportunity is provided to those eligible and decisions are based on merit.*

## **15. RELATIONSHIP WITH GOVERNMENT AGENCIES**

*The employees shall not, unless mandated under applicable laws, offer or give any company funds or property as donation to any government agency or its representative, directly or through intermediaries, to obtain any favorable performance of official duties. The Company shall comply with government procurement regulations and shall be transparent in all its dealings with government agencies. Conduct shall preclude any activity that could be interpreted as mutual dependence / favour with any political body or person and shall not offer or give any company funds or property as donations to any political party, candidate or campaign.*

## **16. RELATIONSHIPS WITH SUPPLIERS AND CUSTOMERS**

*All Employees shall ensure that in their dealings with suppliers and customers, the Company's interests are never compromised. Accepting gifts and presents of more than a nominal value, gratuity payments and other payments, from suppliers and customers will be viewed as a serious breach of discipline as this could lead to compromising the Company's interests.*

## **17. PROCUREMENT PRACTICES**

*The Company policy is to purchase supplies based on need, quality, service, price and terms and conditions. Suppliers should be selected based on merit, price, quality and performance. The Company policy is to, as a rule, select significant suppliers or enter into significant supplier agreements through a competitive bid process. Under no circumstances should any employee, agent or contractor attempt to coerce suppliers in any way. All supplier agreements must be reviewed after a predefined period and fresh bids invited to confirm the competitiveness of the existing supplier agreement. Supplies may be purchased from our customers when a combination of quality, price, services offered, and reliability of supply warrant such purchases.*

## **18. POLITICAL NON-ALIGNMENT**

*The Company & its employees shall be committed to and support the constitution and governance systems of the country in which it operates. The Company shall not support any specific political party or candidate for political office. The company's conduct shall preclude any activity that could be interpreted as mutual dependence / favour with any political body or person and shall not offer or give any company funds or property as donations to any political party, candidate or campaign.*

## **19. EXEMPLARY PERSONAL CONDUCT**

*All Employees have an obligation to conduct themselves in an honest and ethical manner and act in the best interest of the Company always. They are expected to demonstrate exemplary personal conduct through adherence to the following:*

## **20. GIFTS AND DONATIONS**

*The Company and its employees shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits that are intended, or perceived, to obtain uncompetitive favours for the conduct of its business. The Company shall cooperate with governmental authorities in efforts to eliminate all forms of bribery, fraud and corruption.*

*However, employees may, with full disclosure, accept and offer nominal gifts, provided such gifts are customarily given and / or are of a commemorative nature.*

## **21. AVOIDANCE OF CONFLICT OF INTEREST**

*All Employees must avoid situations in which their personal interest could conflict with the interest of the Company. This is an area in which it is impossible to provide comprehensive guidance, but the guiding principle is that conflict, if any, or any potential conflict must be disclosed to higher management for guidance and action as appropriate.*

## **22. PUBLIC REPRESENTATION OF THE COMPANY**

*The Company honors the information requirements of the public and its stakeholders. In all its public appearances, with respect to disclosing company and business information to public constituencies such as the media, the financial community, employees, shareholders, agents, franchisees, dealers, distributors and importers, we shall be represented only by specifically authorized directors and employees. It shall be the sole responsibility of these authorized representatives to disclose information about the company.*

## **23. PROTECTION OF CONFIDENTIAL INFORMATION**

*An employee and his / her immediate family shall not derive any benefit or counsel, or assist others to derive any benefit, from access to and possession of information about the company or group or its clients or suppliers that is not in the public domain and, thus, constitutes unpublished, price-sensitive insider information.*

*He shall not use or proliferate information that is not available to the investing public, and which therefore constitutes insider information, for making or giving advice on investment decisions about the securities of the Company, client or supplier on which such insider information has been obtained.*

*Such insider information might include (without being exhaustive) the following: 1) Acquisition and divestiture of businesses or business units. 2) Financial information such as profits, earnings and dividends. 3) Announcement of new product introductions or developments. 4) Asset revaluations. 5) Investment decisions / plans. 6) Restructuring plans. 7) Major supply and delivery agreements. 8) Raising finances.*

*Meanwhile, he shall also respect and observe the confidentiality of information pertaining to other companies, their patents, intellectual property rights, trademarks and inventions; and strictly observe a practice of non-disclosure.*

*No information either formally or informally shall be provided to the press, other publicity media or any other external agency except, within approved policies.*

#### **24. TRANSPARENCY AND AUDITABILITY**

*All Employees shall ensure that their actions in the conduct of business are totally transparent except where the needs of business security dictate otherwise. Such transparency shall be brought about through appropriate policies, systems and processes, including as appropriate, segregation of duties, tiered approval mechanism and involvement of more than one manager in key decisions and maintaining supporting records. It shall be necessary to voluntarily ensure that all areas are open to audit and the conduct of activities is totally auditable.*

#### **25. COMPANY FACILITIES**

*No Employees shall misuse Company facilities. Except where such facilities have been provided for personal use either by policy or by specific permission, Company's facilities shall not be used for personal use.*

*Even in their use for Company purposes, care shall be exercised to ensure that costs are reasonable and there is no wastage. Ostentation in Company expenditure shall be avoided.*

#### **26. LEADING BY EXAMPLE**

*The Directors, KMP and Senior Management set the professional tone for the Company. Through both their words and their actions, the organization's leadership conveys what is acceptable and unacceptable behaviour. All Employees must constantly reinforce through their actions and behaviour that the Company stated beliefs of responsible corporate citizenship are rooted in individual conviction and personal integrity.*

#### **27. CRIMINAL CONVICTION**

*Every employee shall abide by the laws of the land and behave in such a manner which will not violate any accepted norms of public decency or morals or bring a bad name to the Company. Any employee convicted by the court of law shall at once report the facts to the Management.*

#### **28. CYBER CRIME**



*Each employee must guarantee that he/she not either directly or indirectly commit or cause to commit any cybercrime. Thus, the following are strictly prohibited.*

- a.** *Unauthorized access to the computer system or computer network*
- b.** *Downloads, copies or extracts of any information or data from such a system.*
- c.** *Introduction of any harmful code*
- d.** *Any damage to the system / network*
- e.** *Alteration or deletion of any information residing in a computer resource or diminishing the value or utility of the computer system or network through any means.*
- f.** *Anything that has the effect of adversely affecting the performance of a computer network or services.*

## **29. REPORTING CONCERN**

*Every employee shall promptly report to the management, and / or third-party ethics helpline, when she / he becomes aware of any actual or possible violation of the Code or an event of misconduct, act of misdemeanor or act not in the company's interest. Such reporting shall be made available to suppliers and partners, too.*

*Any employee can choose to make a protected disclosure under the whistleblower policy of the company, providing for reporting to the board of directors or specified authority. Such a protected disclosure shall be forwarded, when there is reasonable evidence to conclude that a violation is possible or has taken place, with a covering letter, which shall bear the identity of the whistleblower.*

*The company shall ensure protection to the whistleblower and any attempts to intimidate him / her would be treated as violation of code of conduct.*

## **30. WAIVERS**

- ♦ *Any waiver of any provision of this Code of Conduct for Employee must be placed for approval.*

*The matters covered in this Code of Conduct and Business Ethics are of the utmost importance to the Company, its stockholders and its business partners, and are essential to the Company's ability to conduct its business in accordance with its stated values. We expect all our employees, agents, contractors and consultants to adhere to these rules in carrying out their duties for the Company. The Company will take appropriate action against any employee, agent, contractor or consultant whose actions are found to violate these policies or any other policies of the Company. Disciplinary action may include immediate termination of employment or business relationship at the Company's sole discretion. Where the Company has*

*suffered a loss, it may pursue its remedies against the individuals or entities responsible.*

#### **CODE APPLICABLE TO SPECIFICALLY ALL DIRECTORS AND SENIOR MANAGEMENT**

**Diligence:** *The Directors and the Senior Management { in short, “they”} are to exercise due diligence in attending to their respective duties and obligations in the best interest of the Company.*

**Conflicts of Interest:** *They are to be scrupulous in avoiding ‘conflicts of interest’ with the Company. The guiding norm is that any activity or situation involving conflict or potential conflict of interest must be disclosed to the Board for appropriate action.*

**Transparency:** *They are to ensure that their action/s in the conduct of business is/are transparent, except where the confidentiality of the business requires otherwise. Such transparency shall be brought through appropriate policies, procedures, and maintaining supporting and proper records.*

**Honest and Ethical standards:** *They are to take action/s in accordance with the accepted standards of personal and professional integrity, honesty, probity, ethics, in good faith and in the best interest of the Company.*

**Business Integrity:** *They are to ensure that the Company carries out its business as per accepted practices of business integrity, ethical standards, fair play and conduct, honestly, legitimately and as a fair competitor.*

**Workplace:** *They are to ensure that there is a gender friendly workplace, equal opportunities are given to men and women, and there exists good employment practices.*

**Quality of products/services:** *They are to ensure that the products / services of the Company meet the accepted standards of quality and also the specifications of the legal authorities/ laws so that customer satisfaction is ensured. Moreover, costs are kept reasonable.*

**Protection and proper use of the Company’s assets:** *They are to ensure to protect Company’s assets and property and the same should be used only for legitimate business purposes.*

**Confidentiality:** *They are to ensure that they and/or the concerned employees do not disclose any confidential information gained in the course of their employment / holding the position in the Company, for personal profits or future advantage of any other person/s.*

**Relationship with customers and suppliers:** *They are to ensure that their dealings with the customers are given due importance, value is created and a relationship of trust is built. In dealing with suppliers, it should be the endeavor that supplies are based on need, quality, service, price, and appropriate terms and conditions.*

**Shareholders/Fixed Depositors:** *They are to ensure that the rights of shareholders and fixed depositors are met as per law and good corporate practices, and all efforts are made to provide the best services to them.*

**Securities of the Company:**

*They are to ensure not to enter into forward dealing/ insider trading in respect of the securities of the Company as prohibited under applicable law/s.*

**Information Technology:**

*They are to ensure to use the information technology resources of the Company and social media responsibly without detriment to the interest of the Company.*

**Community Activities:** *They are to endeavor that the Company be a trusted corporate citizen and, as an integral part of the Society, fulfil its responsibilities and duties to the societies and communities in which it operates.*

**Compliance with laws, rules, and regulations:** *The Directors and the Senior Management shall ensure compliance with all the applicable laws, rules, regulations etc. as amended from time to time.*

**STATUTORY DUTIES OF INDEPENDENT DIRECTORS OF THE COMPANY**

*He / she shall: -*

- (1) act in accordance with the articles of association of the Company.*
- (2) act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of the environment.*
- (3) exercise his/her duties with due and reasonable care, skill and diligence and shall exercise independent judgment.*
- (4) not achieve or attempt to achieve any undue gain or advantage either to himself/herself or to his/her relatives, partners, or associates and if found guilty of making any undue gain, he/ she shall be liable to pay an amount equal to that gain, to the Company.*
- (5) not assign his/her office and any assignment so made shall be void.*
- (6) act objectively and constructively while exercising his/her duties;*
- (7) exercise his/her responsibilities in a bona fide manner in the interest of the Company.*
- (8) devote sufficient time and attention to his/her professional obligations for informed and balanced decision making.*
- (9) not allow any extraneous considerations that will vitiate his/her exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making.*
- (10) refrain from any action that would lead to loss of his/her independence.*
- (11) where circumstances arise which make him/her lose independence, he/she must immediately inform the Board accordingly.*
- (12) assist the Company in implementing the best corporate governance practices.*

*(13) undertake appropriate induction and regularly update and refresh his/her skills, knowledge and familiarity with the Company;*

*(14) 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;*

*(15) strive to attend all meetings of the Board of Directors and of the Board committees of which he/she is a member;*

*(16) participate constructively and actively in the committees of the Board in which he/she is chairpersons or members;*

*(17) strive to attend the general meetings of the Company;*

*(18) where he/she has 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;*

*(19) keep himself/ herself well informed about the Company and the external environment in which it operates;*

*(20) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;*

*(21) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure himself/ herself that the same are in the interest of the Company;*

*(22) ascertain and ensure that the Company has and continues to have an adequate and functional vigil mechanism and to also ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;*

*(23) report concerns about unethical behaviour, actual or suspected fraud or violation of the Code of Conduct ;*

*(24) acting within his/her authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;*

*(25) 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.*

### **DUTIES OF DIRECTOR:**

*The Director(s) of the Company:*

- i. shall act in accordance with the articles of the company, subject to the provisions of the Companies Act, 2013 as amended from time to time;*
- ii. shall act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment;*
- iii. shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment;*
- iv. shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company;*

- v. *shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company;*
- vi. *shall not assign his office and any assignment so made shall be void;*

#### **COMPLIANCE WITH THE CODE OF CONDUCT**

*Compliance with the Code of Conduct is an obligation. The Directors and the Senior Management are to ensure to comply with the Code and also that it is communicated to and understood and observed by all concerned in the Company.*

*They shall affirm compliance with the Code, on an annual basis. The Annual Report of the Company shall contain a declaration to this effect signed by the Director of the Company. The Code shall be posted on the web site of the Company.*

*The Board has to direct all concerned to bring to its attention, or to that of Senior Management, any breach or suspected breach of the Code through the office of the Company Secretary. The Vigil Mechanism/ Whistle Blower Policy of the Company, wherever applicable, may be invoked.*

*Compliance with the Code of Conduct has to be subject to review by the Board. Any modification/s, amendment/s, or review of the Code shall be done by the Board.*

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