

CODE OF CONDUCT

For

ALL BOARD MEMBERS & SENIOR MANAGEMENT PERSONNEL

(1) PREAMBLE & ORIGIN

This Code of Conduct reflects the core values, ethics and vision of the Company. It envisions the practices expected from the Directors and Senior Management of the Company.

(2) OBJECTIVE & APPLICABILITY

The Objectives of this Code of Conduct are:

- (a) To do business in fair, transparent and just ways and to encourage good Corporate Governance practices.
- (b) To meet the requirements of Statutory laws and Listing Agreement as executed between Globus Spirits Limited and the (Stock Exchanges name).

This code of conduct shall come into effect on August 15, 2014 and will be applicable on all the Board Members & Senior Management Executives of Globus Spirits Limited and its subsidiaries.

(3) INTERPRETATION

- i. **Board Members**: It includes Executive, Non-Executive, Nominee, Independent or any other Director who is appointed in the Board of Directors under the Companies Act, 2013 and/or various Company Rules.
- ii. **Senior Management**: It means personnel of the company who are members of its core management team. Normally this would comprise all members of management one level below the executive directors, including all functional heads.
- iii. **Compliance Officer**: Company Secretary will be responsible for providing any clarification as sought and due compliance with code.
- iv. **Other words & Phrases**: Definition under Companies Act, 2013, Rules made there under and/or Listing Agreements. In case of conflict in the definitions provided in Companies Act 2013 and Listing Agreements, wider of them shall be considered.

(4) ETHICAL CONDUCT

At Globus Spirits Limited, Ethics is about distinguishing what is right and what is wrong. All the Board Members & Senior Management should exhibit a high level of ethical conduct while performing their duties towards the Company.

(5) HONESTY & INTEGRITY

All the acts & works done by the Board Members & the Senior Management should reflect truthfulness and integrity at all the levels.

(6) RESPECT

Mutual respect for each other while working together or in verbal or written communication is expected from all the levels of Board & the Senior Management.

(7) FAIR DEALING

The Board & Senior Management should ensure fairness in all kinds of dealings with client or other stakeholders. The Board and Senior Management is entrusted with the responsibility of carrying out business with just and equitable means.

(8) TRANSPARENCY

As a Good Corporate Governance practice, the Board shall maintain highest possible standards of transparency in their conduct & work. There should be no hidden facts while accomplishing tasks and assignments at all the levels of the Senior Management Executives.

(9) CONFLICT OF INTEREST

In a situation where an individual's personal interest interferes with that of the company's, he/ she should promptly disclose the interest or facts by way of notice to the Board and should avoid involvement in concerned dealings without the permission of the Board.

(10) GIFTS & PAYMENTS

Gifts and rewards at personal level from external parties by whatsoever name called, should be avoided. The Directors & Senior Management Executives shall not accept any favor or personal gains or by way of cash or kind from the people doing business with the company, competitors or consultants.

(11) CONFIDENTIAL INFORMATION

The Board & Senior Management should ensure that the confidential information of the company is well secured and should take every possible step to protect it from industrial espionage and other unauthorized access. Disclosure of confidential information by anyone should be promptly reported to the Board.

(12) CONCURRENT EMPLOYMENT

Dual or concurrent employment is strictly prohibited at Globus Spirits Limited. Such instances whenever come under notice should always be reported to the Board.

(13) PUBLIC CONDUCT & MEDIA CONTACT

To disseminate accurate and proper information about the company and its affairs only the Chairman or any other person authorized by the Board may speak to the media either through conference, interview, emails or any other suitable means. Other members of the Board & Senior Management shall avoid speaking about the company affairs in public.

(14) DISCLOSURE OF INTEREST & OTHER DIRECTORSHIPS

All the members of Board shall mandatorily disclose their interest and directorships in other company(s), if any to the Board in its first meeting for the financial year.

In addition to the above, any member who becomes interested in manner specified above shall also inevitably disclose the fact in the next Board meeting.

(15) GENDER EQUALITY

Globus Spirits believes in gender equality by providing equal opportunities to men and women. Any matters of sexual discrimination shall be reported directly to the Board. It is committed to encourage healthy work environment for both men and women by properly redressing their issues related to sexual harassment.

(16) PROTECTION OF COMPANY' ASSETS

All the members and Senior Management shall endeavor for proper management of company's assets. They shall take all possible steps to stop/prevent/minimize wastage of assets.

The Board shall ensure that company's assets are not utilized for personal matters.

(17) INSIDER TRADING

As per SEBI (Prohibition and Regulation of Insider Trading) Regulation 1992, the Board Members and Senior Management Executives shall neither deal in securities

of the company nor privately disclose any material unpublished price sensitive information. Persons involved in Insiders Trading shall be treated as per the SEBI Regulations.

(18) DISCIPLINARY ACTIONS

In case of Non-compliance with the code of conduct by any director(s) or senior management executive(s), Board may take disciplinary action against him/them after giving an opportunity of clarification.

Disciplinary action may be in the form of temporary suspension from office or fine, depending upon the nature of default.

(19) SCHEDULE IV OF COMPANIES ACT 2013

The Company and all the independent Directors of the Company shall be abide by and follow the provisions of ' the Code for Independent Directors' as contained in Schedule IV of the Companies Act 2013, as amended from time to time.

(20) AMENDMENTS TO THE CODE

The Board of Directors of the company or a committee thereof may review or amend the code after a time period as the Board may decide or deem appropriate. Amendment as decided by the Board shall be fair, justifiable, for the betterment of and in the interest of all the stakeholders

(21) AFFIRMATIONS

All the Board members and senior management personnel shall affirm compliance with the Code on an annual basis.