

## **CODE OF CONDUCT APPLICABLE TO ALL BOARD MEMBERS AND SENIOR MANAGEMENT OF GRINDWELL NORTON LTD (GNO)**

### **Article 1. Definitions:**

- a) "Board" shall mean Board of Directors of GNO.
- b) "BSE" shall mean BSE Limited.
- c) "NSE" shall mean National Stock Exchange of India.
- d) "Director" shall mean a director of GNO appointed under the applicable Companies Act.
- e) "GNO" shall mean Grindwell Norton Ltd.
- f) "BOARD MEMBERS" shall mean Directors on the Board of GNO.
- g) "SAINT-GOBAIN" shall mean the Compagnie de Saint-Gobain, France.
- h) "SEBI" shall mean Securities and Exchange Board of India formed under the Securities and Exchange Board of India Act, 1992 (as amended from time to time).
- i) "SENIOR MANAGEMENT" shall mean personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.
- j) "SENSITIVE INFORMATION" shall mean and include any information in any form, which relates to specific matters financial or otherwise, pertaining to, or of concern directly or indirectly to GNO and which is not a public knowledge and which would, if it were public knowledge, may influence the price of GNO's shares in the market. Public knowledge of any information is said to have occurred when such sensitive information is disseminated on a public medium i.e., newspapers, NSE / BSE / SEBI site etc. or any other means to which the public has access and which is stipulated by NSE / BSE / SEBI from time to time.
- k) "SHARES" means equity shares of GNO.
- l) "STAKEHOLDERS" means securities holders, lenders, employees and partners in business.
- m) Words and expressions used herein and not defined in this Code of Conduct, but defined in the applicable Companies Act or Securities and Exchange Board of India Act, 1992 or Securities Contracts (Regulation) Act, 1956 or Depositories Act, 1996 shall have the same meanings respectively assigned to them in those Acts.

### **Article 2. Applicability:**

The Code of Conduct is applicable to Board Members and Senior Management of the Company, in terms of Clause 49 of the Listing Agreement. The Board members and Senior Management shall affirm compliance with the Code of Conduct on annual basis.

### **Article 3. Code of Conduct:**

- a) The Board and Senior Management of GNO shall exhibit high standards of business ethics, integrity and just and equitable principles of trade. They shall not engage themselves in any manner

that is detrimental to the interest, reputation and good name of GNO or the Saint-Gobain group.

- b) The Board and the Senior Management of GNO shall keep secret and confidential all and any of the sensitive information concerning GNO and its businesses.
- c) The Board and the Senior Management of GNO shall conduct the business in the best interest of all the Stakeholders of GNO and shall not make any secret profits.
- d) The Board including Independent Directors of GNO shall carry out duties as prescribed under the Companies Act, 2013, as amended from time to time.
- e) The Board and Senior Management of GNO shall not transact in the shares of GNO in violation of the "GRINDWELL NORTON LIMITED – CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING", pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 1992, (including any statutory modification(s) or re-enactment thereof for the time being in force), , , regulating the dealing in shares of GNO.
- f) The Board and Senior Management of GNO shall maintain written procedures to ensure compliance with the Competition Act, securities laws, and regulations and policies of NSE / BSE / SEBI.
- g) The Senior Management of GNO shall be governed by and comply with SAINT-GOBAIN's GENERAL PRINCIPLES OF CONDUCT AND ACTION, which is applicable to all the employees of GNO.

**Article 4.** All the Board Members and the Senior Management personnel have affirmed compliance with the Code of Conduct. In case of a new member of the Board or Senior Management, he/she shall affirm compliance with the Code of Conduct, within 15 days from date of his/her appointment. Further, all the Board Members and the Senior Management personnel shall affirm compliance with the Code of Conduct, on an annual basis.

**Article 5.** The Board reserves its right to make modifications to the Code of Conduct on its own motion or as per the requirement under the Listing Agreement or as directed by NSE / BSE / SEBI, from time to time.

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