



CODE OF CONDUCT

This Code of Conduct is applicable to all managers and officers in Godrej Industries Limited and Associate Companies (GILAC)

A MESSAGE FROM OUR CHAIRMAN

Godrej has been associated with a signature commitment to trust, integrity, quality and humility for over a hundred years now. This is what distinguishes our successes, as we draw from our strengths and adapt, in synch with the changing times.

It is imperative that we continue to earn and value the trust and respect of our colleagues, customers, suppliers, shareholders and other members of the communities that we are a part of. The Godrej Code of Conduct outlines our Business Principles and how they apply to each of us.

I encourage you to adhere to these principles in both spirit and practice as you lead Godrej into the future.

A handwritten signature in black ink, appearing to read 'Adi Godrej', with a stylized, cursive script.

Adi Godrej

Chairman, Godrej Group

AN EXECUTIVE SUMMARY OF OUR BUSINESS PRINCIPLES

Communication and Public Relations

We value our relationship with the media and the public at large and do our best to provide full and prompt disclosure of all appropriate information and events.

Compliance with the law

We comply with all domestic and international laws, rules, regulations, and statutory requirements applicable to our business and the countries where we operate.

Confidentiality and Non Compete

We protect confidential company information from unauthorized disclosure. Any necessary and authorized sharing of this information will be limited to those who have a legitimate need to be kept informed. We will not engage with any company, firm, individual or business which competes with the business of Godrej for a period of one year after leaving the services of the company.

Customers

We are a customer centric company and greatly value the trust, satisfaction and loyalty of our customers across the world. Our primary focus is on delighting our customers, both external and internal.

Diversity and Anti-Discrimination

We recognize merit and perseverance and encourage diversity in our company. We do not tolerate any form of discrimination on the basis of colour, gender, race, caste, age, marital status, sexual orientation or disability and will allow for equal opportunities for all team members.

Good and Green

We are a socially responsible i.e. good and green company. We identify shared value opportunities, which imply addressing social and environmental problems, while at the same time strengthening our drivers of competitiveness.

Individual Conduct

We take initiative, strive to learn and improve and be emotionally and socially aware.

Integrity

We uphold integrity in all our interactions and associations both within the company and also with external stakeholders, be it with regard to financial or intellectual or any other issue.

Quality

We deliver high quality products and services to delight our customers and continuously explore new ways of improving our offerings.

Safety and Health

We remain committed to protecting and building a safe and healthy workplace.

COMMUNICATION AND PUBLIC RELATIONS

We value our relationship with the media and the public at large and do our best to provide full and prompt disclosure of all appropriate information and events.

Effective communication with the media is critical to the Godrej Group's long term public image and to promote continued public support for the Group in the event of any crisis. Effective media relations best serve the Group by informing the public of what we do for them, promoting the Group's achievements, activities and events of significance, expanding the general visibility of the Group, ensuring that accurate information is conveyed to the public regarding incidents and issues of a controversial nature.

Team members, unless otherwise authorized, are not expected to communicate directly with the media. However, should such an interaction be totally unavoidable, it is best not to give personal views, opinions or speculation or to provide information on matters falling outside your direct knowledge, involvement and responsibility. In particular, you should avoid discussing matters of policy, legislation, personnel actions or official investigations on any matter, unless specifically authorized. To ensure that communication is properly coordinated, you need to report any media query which you may receive to your line manager, as soon as practical. On matters of particular public interest or sensitivity, please simultaneously inform the Corporate Communications Department as well.

The guidelines mentioned here are applicable to any form of social media as well, such as Facebook, Orkut, Twitter, blogs and other similar platforms, as well as media sent over mobile telephone systems, such as SMS communications.

Do

- If the media approaches you for news or comments, politely direct the caller to your Company Spokesperson or to Corporate Communications (please refer to the Media Policy for the list of Group and Company Spokespersons)
- Give the name and contact numbers of your Company Spokesperson or the Corporate Communications Department to the media person. It is best to leave the answers to the spokesperson or to Corporate Communications rather than making comments without consultation.
- Do not give any commitment for any material or information to any media person
- At any informal/ social/formal gathering try to keep the conversation around non-business subjects and deal with any business query in the above mentioned manner
- Please refer to the Media Policy for further details

COMPLIANCE WITH THE LAW

We comply with all domestic and international laws, rules, regulations, and statutory requirements applicable to our business and the countries where we operate.

It is the responsibility of each Godrej team member to be aware of and familiarize themselves with the rules, regulations and statutory requirements relevant to their job, location and environment. You must avoid any activities which could result in you or the company getting involved in unlawful practices.

Godrej Industries Limited and Associate Companies (GILAC) also subscribes to the Confederation of Indian Industry (CII)¹ Code of Business Ethics.

Do

- Familiarize yourself thoroughly with all rules, regulations and statutory requirements relevant to your company, job, location and environment
- Check with your line manager or Legal Department, should you have any queries regarding the rules or statutory regulations relevant to your scope of work

¹CII works to create and sustain an environment conducive to the growth of industry in India, partnering with industry and government alike through advisory and consultative processes. You can read more about them at www.ciionline.org.

CONFIDENTIALITY AND NON COMPETE

We will protect confidential company information from unauthorized disclosure. Any necessary and authorized sharing of this information will be limited to those who have a legitimate need to be kept informed. We will not engage directly or indirectly with any company, firm, individual or business which competes with the business of the company for a period of one year after leaving the services of the company.

All team members are expected to protect the confidentiality of all information handled by the company. Company documents and records often contain confidential business information and it is critical that this information is not disclosed to any third party. Team members shall not during their employment with the company, or afterwards:

- disclose to anyone (except someone authorized by the company or as required by their duties under the employment agreement or by law) or
- use for their purpose or for any other purposes other than those of the company or
- cause any authorized disclosure, through failure to exercise due care and diligence or otherwise of any confidential information of the company or any affiliated company, in particular relating to its processes, formulae, specifications, research and development projects, services, dealers, distributors, retailers, agents, suppliers, customers or any other trade secrets.

You are expected to hand over to the company on request at any time, and on resignation or termination of employment, all documents and electronic data records, including copies, made or received by you for the company and all other material containing confidential information of the company or any affiliated company. No such copies or data should be removed from company premises or stored on personal devices.

Sharing confidential information

Within the company, you should share confidential information only with those who have a legitimate need to be kept informed. You are required to maintain and protect the confidentiality of information handled by the company and other proprietary or confidential information even after cessation of employment with the company.

Do

- Ensure that you share confidential information only with people who are authorized to have access to it
- Check that there is a written agreement in place with any third party to protect confidentiality
- In case of any doubt regarding possible disclosure of sensitive information to a third party, consult your line manager prior to any transmission of information.

Interaction with competitors' team members

You should take precautions to avoid inadvertent or inappropriate disclosure of confidential or privileged information, records or documents. In particular, you should not have any business-related communication with competitors' team members without the prior approval of your Business Head. Competitors' team members should not be permitted on the company premises without the permission of the concerned Business Head with regard to the subject, timing and venue of the discussion.

Insider Trading

You are not allowed to use unpublished price sensitive information to deal in the company's securities or provide such information to others who may deal in these.

Do

- Familiarize yourself with the Prevention of Insider Trading Policy Code of Conduct in case you have access to this information

Email and Information Technology (IT) Systems

You should also protect and maintain the confidentiality and integrity of information used to access our systems. The company's email and IT systems are the property of the company and are expected to be used primarily for job related communications. No inappropriate websites should be accessed from work or work issued email and IT systems and nor should they be used as a means for any inappropriate or offensive communication. Although you have an individual password to access the system, the company reserves the right to access your email account, if required.

Do

- Keep your passwords and other personal security codes strictly confidential
- Contact your IT Department if you find a breach and reset all passwords and codes immediately

Non Compete

You will not engage yourself with any company, firm and or individual in any business which competes with the business of Godrej (this refers to the business unit which you are working for) for a period of one year after you leave the services of the company.

Conflict of Interest

You should not engage in any business, financial or otherwise, outside your job and are required to obtain prior permission before taking up any activity which would require your involvement during work hours or for which you will receive remuneration. You must ensure that any such assignment does not adversely affect your work at Godrej or detrimentally conflict with the interest of the company.

You must share information with your HR Team, regarding your interests in or employment of any close relatives in competitor companies, or customers and suppliers of any of the Godrej Group companies.

CUSTOMERS

We are a customer centric company and greatly value the trust, satisfaction and loyalty of our customers across the world. Our primary focus is delighting our customers, both external and internal.

Godrej is a customer-oriented organization and we expect all our team members to be customer-focused in their approach. The success of our company depends on the trust, satisfaction and loyalty of our customers and our aim is to delight. As an ambassador of the company, you must necessarily ensure that customer needs are satisfied and that our products and services offer value to the customer.

Your customer focus should not only extend to external customers alone, but include internal customers as well. We firmly believe that external customer satisfaction can be attained only if internal customers' needs and reasonable expectations are met and you are strongly encouraged to act in accordance with this principle.

Do

- Ensure that customer delight is a priority for you – this relates to both product and service delivery, as well as engagements and interactions within the company
- Direct all customer complaints to the concerned department or person so that they can be responded to

DIVERSITY AND ANTI-DISCRIMINATION

We recognize merit and perseverance and encourage diversity in our company. We do not tolerate any form of discrimination on the basis of colour, gender, race, caste, nationality, age, marital status, sexual orientation or disability and will allow for equal opportunities for all team members.

Diversity and Equal Opportunities

We value diversity within the Godrej Group and are committed to offering equal opportunities in employment. We will not discriminate against any team member or applicant for employment on the basis of nationality, race, colour, religion, caste, gender, gender identity/expression, sexual orientation, disability, age, or marital status. GILAC also subscribes to the CII-ASSOCHAM Code of Conduct for Affirmative Action.

Nisaba Godrej (nisa@godrejinds.com) serves as the Diversity Ombudsman for our team members and will seek to resolve any complaints or queries which are raised in relation to this.

Do

- All employment-related decisions should be free from discrimination and be determined by merit. You should make it a point to ensure this, especially if you are managing related activities.
- Ensure that none of your actions or comments could be open to misinterpretation as discriminatory
- Report any concerns which you might have to the Diversity Ombudsman
- You can refer to the Workplace Diversity Policy for further details

Prevention of Sexual Harassment

We are committed to creating and maintaining an atmosphere in which our team members can work together, without fear of sexual harassment, exploitation or intimidation ('Sexual Harassment' is defined as unwelcome sexual advances, requests for sexual favours and other verbal, non verbal or physical conduct of a sexual nature).

Every team member should be aware that the Godrej Group is strongly opposed to sexual harassment and that such behaviour is prohibited both by law and the Group policy. We will take all necessary action(s) required to prevent, correct and if necessary, discipline behaviour which violates this policy.

All complaints should be registered with the Complaints Committee, led by Tanya Dubash (ta.dubash@godrejinds.com), which will initiate the investigation and take suitable disciplinary action.

Do

- Report any concerns which you might have to the Complaints Committee
- You can refer to the Prevention of Sexual Harassment Policy for further details

GOOD AND GREEN

We are a socially responsible i.e. good and green company. We identify shared value opportunities, which imply addressing social and environmental problems, while at the same time strengthening our drivers of competitiveness.

We are committed to meaningfully adding value to the community and the environment. Our social responsibility initiative, 'Godrej Good and Green', is driven by the desire to identify shared value opportunities, which implies addressing social and environmental problems while at the same time strengthening our drivers of competitiveness.

The three main categories of focus address either the needs of the underserved population or environmental issues:

- Enhancing employability
- Creating a greener India
- Innovating for good and green products (defined as products that either addressed a need for the most underserved population or were environmentally better)

Do

- Familiarize yourself with the environmental laws, regulations and policies related to your job
Explore opportunities for conservation and other environmental considerations at your workplace

INDIVIDUAL CONDUCT

We take initiative, strive to learn and improve and be emotionally and socially aware.

As a Godrej team member, you are expected to uphold the following principles while interacting with colleagues, business partners and suppliers:

Initiative

You are expected to be very dedicated to your work and show a high level of energy and 'can do' attitude on the job. It is important that you take personal accountability for making things happen.

Hunger to Learn and Improve

Being humble and learning how to assign and share credit is a must. You should also be committed to taking on responsibility for self development and exhibit a strong desire to learn and grow.

Emotional and Social Awareness

You must make sound judgments in difficult and ambiguous situations, have the maturity to learn from successes and failures and the courage to reflect and act on them. It is important that you understand our company and its networks and be able to influence people and decisions.

INTEGRITY

We will uphold integrity in all our interactions and associations both within the company and also with external stakeholders, be it with regard to financial or intellectual or any other related issues.

You are expected to act with honesty, integrity and fairness in your dealings both internally and externally.

Bribery, payment of gifts and offering entertainment

Any form of bribery, including improper offers of payments or gifts is strictly prohibited. You should avoid any contracts that might lead to, or suggest, a conflict of interest between personal activities and the business and should not have any non-official cash, cheque, loans or other similar transactions under any circumstance with customers, vendors or third parties. You should be careful while handing out payments or gifts or offering entertainment and not give nor accept (directly or indirectly) hospitality, gifts or donations that are intended for the purpose of obtaining business or might appear to incur an obligation.

Do

- Always check with your line manager before giving or accepting any payments, gifts or entertainment in case you are unsure of whether it conforms to the company's policy or not
- This could extend to charitable donations as well, if they are or could be construed to have been made to aid a possible advantage
- You should pay special attention to any gift or entertainment which is meant for a government team member or public official
- You may accept and offer nominal gifts which are customarily given and are of commemorative nature for special events
- If a gift of value greater than the equivalent of five thousand rupees has to be given, for any compelling reason, you should get this sanctioned by your Business Head. You could also use corporate gifts which are introduced for this purpose.

Recording financial transactions

Financial integrity is paramount to our reputation and credibility as a company. If your job involves or is related to the financial recording of transactions, make sure that you are fully familiar with all the company policies and procedures that apply to this.

Do

- You are expected to record all transactions correctly and to the best of your knowledge
- In case of an error, please inform your line manager so that the necessary corrections can be made

Intellectual property rights

The Godrej intellectual property rights, which include our logos, copyrights and patents among other proprietary company know how, are intrinsic to the identity and business of our company. You are responsible for ensuring that they are properly used, in accordance with the related guidelines.

Do

- Any usage of the logo or brand elements should be in line with the brand guidelines and after appropriate sanctions
- Ensure a written agreement is in place before allowing a third party to use any logo or brand elements
- Any use of the intellectual property rights of others also should be basis the agreement by with the owner of those rights
- Report any suspect misuse of logos, copyrights, patents or other Godrej intellectual property to your Legal Department
- Always consult your Legal Department before responding to any query or comment on intellectual property rights

QUALITY

We deliver high quality products and services to delight our customers and continuously explore new ways of improving our offering.

Godrej is committed to delighting customers, both in India and abroad through continuous improvement in quality, cost and customer service.

You are expected to follow the guidelines laid down in the Quality Policy of your company and should ensure that poor quality is never accepted or permitted to pass. Moreover, you are strongly encouraged to strive for continuous improvement in your area of work and recommend improvements in other areas, wherever and whenever possible.

Do

- Ensure that you adhere to and maintain high standards of quality in all your work
- Recommend changes and improvements which could improve the quality of our offerings
- Please refer to the appropriate Quality Policy for your company for further details

SAFETY AND HEALTH

We remain committed to protecting and building a safe and healthy workplace.

Godrej is committed to building and maintaining a safe and healthy workplace and provides a safe and healthy working environment, equipment and systems of work for all team members. You are expected to ensure that you adhere to all norms and comply with all relevant statutory provisions pertaining to this. The company also provides the information, training and supervision needed for this purpose.

Do

- Ensure that you are familiar with all guidelines and follow them closely – they help us maintain a safe and healthy workplace
- In case you find an unsafe situation or incident occurring, intervene and report it immediately to your line manager
- You can refer to the Health and Safety Policy for further details

VIOLATION OF THE CODE OF CONDUCT AND DUTY TO REPORT

The Code of Conduct is freely available and all Godrej team members must thoroughly familiarize themselves with it.

You are expected to strictly adhere to the principles outlined in the Code of Conduct. Since the Code of Conduct cannot cover every conceivable situation which you might confront in the conduct of your daily business, you are advised to use common sense and good judgment in extending and applying these principles. In cases of doubt, or for necessary clarification, you are advised to seek advice from your Business Head or the Corporate HR Head. If you violate any clause in the Code of Conduct, you are liable to stern disciplinary action which could include termination of employment and such action as may be permissible under the law.

In the event of a breach of any of the confidentiality clauses, you will be liable for all damages, including actual damages and lost profits caused to the company, as well as termination of employment without notice. You must also allow the company to adjust and or recover such damages from the dues payable to you by the company.

Duty to Report

Each of us is responsible for building and maintaining the reputation of our company. It is our duty to assume responsibility for our own choices and actions and also to speak up and take action if someone else is not adhering to our Business Principles. You should report any breach directly to your Business Head. Should this involve a Group Management Committee (GMC) member, you are advised to bring the matter to the notice of the Chairman of the Godrej Group. The company will make every effort to protect team members making genuine complaints if they face retaliatory action from the accused party.

Do

- Thoroughly familiarise yourself with the Code and Conduct and take responsibility for your actions
- Report any misconduct or deviance from the Code of Conduct to the Business Head or the Chairman
- Please refer to the Whistleblower Policy for further details on this

GUIDELINES OF THE WHISTLEBLOWER POLICY

The purpose of the Whistleblower Policy is to allow you to raise concerns about unacceptable, improper or unethical practices being followed in the organization, without necessarily informing your superior. You will be protected against any adverse action and/ or discrimination as a result of such a reporting, provided it is justified and made in good faith.

Issues governed by this policy

Under this policy, you may raise concerns about unacceptable, improper or unethical practices being followed in the organization, without necessarily informing your superior.

Safeguarding your interests

You will be protected against any adverse action and/ or discrimination as a result of a reporting under this policy, provided it is justified and made in good faith. The issues raised could include:

- Reporting in good faith, your belief that there is waste of organization funds
- Reporting in good faith the violation or suspected violation of a law, rule or regulation
- Participating in or giving information in an investigation, hearing, court proceeding, legislative or other inquiry, or other administrative review
- Objecting or refusing to carry out a directive that you believe in good faith, may violate a law, rule or regulation.

The organisation is forbidden from taking any adverse action against you for exercising your rights as listed above. Adverse action is defined as:

- Discharging you
- Threatening you
- Discriminating against your employment

Lodging a complaint

If you have a genuine complaint or concern about any fraud or violation of a law, rule or regulation or unacceptable, improper or unethical practice, you may raise this with your superior, the Whistleblowing Officer or the Audit Committee.

Whistleblowing Officer

Mr. V. Swaminathan has been appointed the 'Whistleblowing Officer', with effect from May 1, 2010.

He can be contacted at:

Postal Address: Pirojshanagar, Eastern Express Highway, Vikhroli East, Mumbai – 400079, Maharashtra, India

Telephone Number: 91-022-25194403/ 91-9819825526

Email Address: ve.swaminathan@godrejinds.com

He is responsible for the following:

- To receive and record any complaints under this policy
- To ensure confidentiality of any whistleblowing complainant who requests that the complaint be treated in confidence
- To prepare a report of any whistle blowing complaint and send the report promptly to the Audit Committee Members. A copy of the report will be simultaneously sent to the Managing Director and Executive Director for investigation. The Managing Director/ Executive Director, after investigation, will submit a report to the Audit Committee for discussion and decision. The Audit Committee members will then discuss the complaint and take necessary action.
- To communicate the decision of the Audit Committee to the complainant

Audit Committee

You are also free to communicate your complaints directly to the following members of the Audit Committee, without involving the Whistleblowing Officer.

1. Mr. F. P. Sarkari

Postal Address: Sethna Bhabha Building, B. Jaykar Marg, Mumbai 400002, Maharashtra, India

Telephone Number: 91-022-23854348

Email Address: gulnarfali@aol.com

2. Mr. S. A. Ahmadullah

Postal Address: 52, Jupiter, 1, Anstey Road, Cumballa Hill, Mumbai 400026, Maharashtra, India

Telephone Number: 91-022-23865989

Email Address: globetheatres@vsnl.net

GODREJ CODE OF CONDUCT AGREEMENT

I have read the Godrej Code of Conduct and agree to follow all the guidelines stated in it.

An updated version of the Code of Conduct will be displayed on Godrejite, the Corporate B2E portal and significant changes will be highlighted. I will make it a point to look for any changes/revisions in the Code of Conduct from time to time and follow them accordingly.

Signature:

Name:

EDP No. :

Dept. :

Company:

Date :

Please submit the signed agreement to your HR Team.