



FUTURE CONSUMER LIMITED

**CODE OF CONDUCT FOR
DIRECTORS AND SENIOR MANAGEMENT**



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FOR

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LEGAL FRAMEWORK:

In terms of the provisions of erstwhile Listing Agreement and pursuant to the provisions the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) which has been made effective from 1st December, 2015, (as amended from time to time), Future Consumer Limited (“**Company**”), has formulated a Code of Conduct for Directors and Senior Management of the Company (“**Code**”).

APPLICABILITY OF THE CODE:

This Code is applicable to the Board of Directors and Senior Management of the Company (hereinafter referred to as “**Specified Persons**”). This Code is applicable to the executive and non- executive directors to the extent of their role and responsibilities in the Company. The Senior Management shall adhere to this Code together with the other policies as framed by the Company from time to time.

For the purpose of this Code, the term “*Senior Management*” shall mean *the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.*

It shall be the duty of all Specified Persons to adhere with and comply to the applicable laws in letter and spirit. Any violation /suspected violation of the code must be promptly communicated to the compliance officer of the Company which would be taken up in the meetings of the Audit Committee / Board of Directors.



1. HONEST, INTEGRITY, DUE CARE AND DILIGENCE:

The Specified Persons shall conduct their duties, on behalf of the Company in the best interests of the Company with honest, integrity and fairness. Due care and diligence shall be exercised by Specified Persons in performing their duties of office and powers attached to their office. The Company also respects the competitors' rights with respect to their proprietary information.. The Specified Persons shall support the development of laws that promote, encourage or result in fair competition.

2. COMPLIANCE WITH LAWS, RULES, REGULATIONS AND POLICIES

Specified Persons of the Company are required to conduct their business and affairs in fully compliant manner and with necessary transparency and shall encourage and promote such behaviour for themselves, officers and employees across the organisation.

Specified Persons must acquire appropriate knowledge of the legal requirements in performance of their duties and to seek necessary advice from the relevant department. Violations of applicable laws, rules and regulations may subject the Specified Persons to criminal or civil liability as well as to disciplinary action that may be taken by the Company.

We will conduct our business as a responsible corporate citizen, and follow the applicable legal framework of the Country/Region in which we operate by the letter of the law and in spirit. The Company expects the Specified Persons to function in line with this principle.

Considering that the business of the Company is spread over multiple locations, a common approach should be adopted, to the extent possible, in respect of matters that impact us at more than one location.

The Specified Persons shall also comply with and adhere to all policies and procedures as framed by the Company from time to time.

Any unlawful means of whatever nature to overcome difficulties in the operation or implementation of legislation is expressly prohibited.

3. PROTECTION AND PROPER USE OF COMPANY'S ASSETS

Specified Persons must protect the Company's assets and information and shall not use for personal use, unless adequately approved by the Company.



4. CORPORATE OPPORTUNITIES

Specified Persons are not expected to exploit for their own personal gain, opportunities that are discovered through the use of Company's property, information or position unless such opportunity is disclosed to and consented for by the Managing Director/ Whole Time Director / Chief Executive Officer of the Company or the Board of Directors as the case may be.

5. COMPETITION AND FAIR DEALING

Specified Persons should not take unfair advantage of anyone through manipulation, concealment, misrepresentation of material facts or any other unfair trade practices. Specified Persons should ensure that dealings with stakeholders is done in a fair and transparent manner.

The Company will use its resources, knowledge and expertise to its competitive advantage, but we will avoid undermining the operation of free markets. We respect the rights of others to carry on their business. We will also avoid putting undue pressure on customers in ways that may reduce or remove their ability to choose between services of competitors. We shall support the development of laws that promote, encourage or result in fair competition.

6. INSIDER TRADING:

Specified Persons shall not derive benefit or assist others to derive benefit by giving investment advice from the access to and possession of any price sensitive information, not in public domain. Specified Persons will comply with SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Code of Conduct of Prevention of Insider Trading of the Company, as amended from time to time.

7. INTELLECTUAL PROPERTY RIGHTS

Intellectual Property Rights is an important area for the success of the Company. Specified Person should ensure that intellectual property rights of the Company viz trademarks, trade name, copyrights, etc are duly protected to prevent any misuse of the same by others.



8. CONFIDENTIALITY OF INFORMATION

Specified Persons should maintain confidentiality of information they receive and is disclosed only if authorized by the Company or by the person from whom the information is provided or if required by law.

9. HEALTH & SAFETY

The business of the Company shall be carried on in a congenial environment whereby adequate health and adequate safety measures are taken in the workplace of the employees.

Specified persons shall ensure that due compliance of all laws and regulations pertaining to health and safety measures is done on a continuous basis.

10. BRIBERY / CORRUPTION AND GIFTS

10.1 The Specified Persons shall not, directly or indirectly, offer or receive any facilitation payments or kickbacks of any kind otherwise not permissible under law for the conduct of business of the Company.

10.2 The Specified Persons shall not solicit gifts or accept favours or hospitality, other than in the normal course of business, that might influence or appear to influence his/her independence of judgement or affect his/her decision or action concerning the business of the Company.

10.3 While conducting business, the Specified Persons are advised to seek necessary advice for instances they may come across which potentially could be construed as unlawful under the applicable laws.

10.4 The Specified Persons shall at all times abide by the Anti Bribery and Anti Corruption Policy adopted by the Company and comply with requirements prescribed therein. The Anti Bribery and Anti Corruption Policy is posted on the website of the Company.

11. CONDUCT RELATING TO CUSTOMERS, EMPLOYEES, STAKEHOLDERS AND OTHERS.



The Specified Persons shall at all times ensure following conduct while dealing with customers, employees, stakeholders and others:

11.1 Customers:

The Company's products and services shall be technologically competitive and whilst fulfilling the needs of the customers, shall offer the best possible value to the customers such that the Company becomes the customers' first choice for quality and service. No false or misleading claims shall be made whilst marketing Company's products or services. The service standards of the Company shall be of the highest possible order.

Mutually beneficial relationships of an enduring nature shall be built with customers. The Company's response to the needs and expectations of customers shall be speedy, courteous and effective. The Specified Person shall endeavour to ensure that customer complaints and warranties are attended to the satisfaction of the customer.

11.2 Employees:

The Company wants to attract, develop and motivate the best people. The Company will create a work environment that is open, honest and unprejudiced and which encourages people to achieve their full potential. The Company values people's individual and team contributions and offer opportunities to share in the Company's commercial success.

The Company recruits, employs and rewards its employees on ability and contribution. The Company will provide opportunities for personal growth and professional development and engage in appropriate communication and consultation with employees. The Company promotes a healthy lifestyle.

The Company is an "equal opportunity" organization that prohibits discrimination or harassment based on race, color, religion, national origin, sex, age, sexual orientation, marital status, citizenship status, or disability.

11.3 Partners:

The Company will cultivate a global network of collaborative and mutually beneficial alliances. The Company respects partners' customs and traditions, and shall be honest and ethical in its dealings.



The Company will work with partners in the creation of successful ventures which have high standards of integrity and business practice. The Company will use its values and principles in dialogue with other organizations and in considering new and existing relationships.

11.4 Vendors:

The Company will value the diversity of its Vendors. The Company will work with them in innovative ways that create added value for its customers and trading partners.

The Company will have a fair procurement process, administering tendering and contracting procedures in good faith.

11.5 Community:

The Company will contribute to the well-being of the society in which we operate through our business activities and the skills of our people.

The Company will maintain the highest level of integrity while respecting local laws, customs and traditions. We will work with community and other organizations to support non-profit making activities that benefit wider society.

The Company will use our influence to reinforce the liberating and empowering potential of technology.

12. DUTIES OF INDEPENDENT DIRECTOR(S)

The Independent Director(s) shall:

- a) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- b) 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;
- c) strive to attend all meetings of the Board of Directors and of the Board committees of which he/ she is a member;



- d) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- e) strive to attend the general meetings of the Company;
- f) where they have 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;
- g) keep themselves well informed about the Company and the external environment in which it operates;
- h) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- i) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Company;
- j) ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- k) report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- l) acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- m) 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.

13. EVENT BASED DISCLOSURE TO BOARD

The Specified Persons shall make disclosures to the Board relating to all material financial and commercial transactions, where they have personal interest, that



may have a potential conflict with the interest of the Company at large (for e.g. dealing in company shares, commercial dealings with bodies, which have shareholding of management and their relatives etc.)

14. SEXUAL HARASSMENT

The Company strictly prohibits any kind of sexual harassment. Sexual harassment includes making unwelcome advances, sexual flirtations or propositions, continual or repeated verbal abuse of a sexual nature, graphic verbal commentaries about an individual's body, sexually degrading words used to describe an individual, humor and jokes about sex or gender specific traits, sexual innuendo, display in the workplace of sexually suggestive objects or pictures, and transmission of sexual messages via voice mail, regular mail, e-mail or the Internet or Intranet.

15. CONFLICT OF INTEREST:

Specified Persons shall ensure that their personal interest doesn't conflict with the interests of the Company. . Any Specified Person involved in any of the types of relationships or situations described in this Code should immediately and fully disclose the relevant circumstances to his or her Supervisor, if any, or any other appropriate supervisor, or the Managing Director and CEO, for a determination about whether a potential or actual conflict exists. If an actual or potential is determined, the Company may take whatever corrective action appears appropriate according to the circumstances. Failure to disclose facts shall constitute grounds for disciplinary action.

A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Company. Examples include:

Employment/ Outside Employment (applicable to our Senior Management Personnel only)

In consideration of the employees' employment with the Company, the employees are expected to devote their full attention to the business interests of the Company. Employees are prohibited from engaging in any activity that interferes with the employee's performance or responsibilities to the Company or is otherwise in conflict with or prejudicial to the Company. Our policies prohibit any employee from accepting simultaneous employment with a Company



supplier, customer, developer or competitor, or from taking part in any activity that enhances or supports a competitor's position.

Additionally, employees must disclose to the Company any interest that they have and may conflict with the business of the Company. All queries on this will be addressed to the Human Resources department.

(ii) *Outside Directorships*

It is a conflict of interest to serve as a director of any company that competes with the Company. Specified Persons must obtain approval from the Board of Directors before accepting a directorship other than in respect of companies in which a Director of the Company was already a Director of any other company before joining the Board of Directors of the Company. Such approval may be conditioned upon the completion of specified actions.

(iii) *Business Interests*

If a Specified Person is considering investing in a Company customer, supplier, developer or competitor, you must first take great care to ensure that these investments do not compromise their responsibilities to the Company. Many factors should be considered in determining whether a conflict exists, including the size and nature of the investment; your ability to influence the Company's decisions; Access to confidential information of the Company or of the other company; and the nature of the relationship between the Company and the other company.

(iv) *Related Parties*

As a general rule, a Specified Person should avoid conducting Company business with a relative, or with a business in which a relative is associated in any significant role. Relatives include spouse, siblings, children, parents, grandparents, grandchildren, aunts, uncles, nieces, nephews, cousins, step relationships, and in-laws, other than Relatives who are not dependent upon the Specified Person.

Related party transactions of Specified Persons must be reviewed and approved in writing in advance by the Company's Board of Directors. The Company must report all such material related party transactions, as required under applicable accounting rules, SEBI, Indian Companies Act,



and securities market rules. Any dealings with a related party must be conducted in such a way that no preferential treatment is given to this business.

The Company discourages the employment of relatives in positions or assignments within the same department and prohibits the employment of such individuals in positions that have a financial or other dependence or influence (e.g., an auditing or control relationship, or a supervisor/subordinate relationship).

The purpose of this policy is to prevent the organizational impairment and conflicts that are a likely outcome of the employment of relatives or significant others, especially in a supervisor/subordinate relationship. If a question arises about whether a relationship is covered by this policy, the Human Resources Department is responsible for determining whether an Employee's acknowledged relationship is covered by this policy and the decision. The Human Resources Department shall advise all affected Employees of this policy. Willful withholding of information regarding a prohibited relationship/reporting arrangement will be subject to corrective action, up to and including termination. If a prohibited relationship exists or develops between two Employees, the Employee in the senior position must bring this to the attention of his/her supervisor, if any or Managing Director and CEO.

The Company retains the prerogative to separate the individuals at the earliest possible time, either by reassignment or by termination, if necessary.

(v) *Other Situations*

Because other conflicts of interest may arise, it would be impractical to attempt to list all possible situations. If a proposed transaction or situation raises any questions or doubts in your mind you should consult the Legal Department or Human Resources Department.

NOTE: IN THE EVENT OF ANY DOUBT PERTAINING TO CONFLICT, PLEASE DISCUSS IT WITH YOUR REPORTING AUTHORITY, IF ANY, TO AGREE ON THE WAY FORWARD



16. REPORTING OF UNETHICAL BEHAVIOUR – WHISTLE BLOWER /VIGIL MECHANISM

The Company promotes ethical behavior in all its business activities. The Company follows the principle of integrity, transparency and trust by encouraging all its employees and stakeholders to whistle blow when they come across genuine concerns in the Company. The Specified Persons alongwith employees and any other person dealing with the Company shall be governed by Whistle Blower Policy adopted by the Company as well as applicable laws and regulations with respect to Whistle Blower/Vigil Mechanism.

17. PERIODIC REVIEW

This Code is subject to periodic review by the Board of Directors. The Specified Persons shall make a confirmation to the compliance officer of the Company within 15 days from the date of closure of the financial year in the format specified from time to time.

18. AMENDMENTS

The Board of Directors of the Company shall review and make alterations to this Code as and when necessary, provided they are not inconsistent with the provisions of applicable laws. In the event of any conflict between the provisions of this Code and SEBI Listing Regulations or any other statutory enactments (as amended from time to time), such amended provisions of SEBI Listing Regulations or any other statutory enactments, shall prevail over this Code.
