

Code of Ethics and Business Conduct

The Hi-Tech Gears Limited and the group of companies as a whole are committed to conducting their business in accordance with the applicable laws, rules and regulations and with the highest standards of business ethics. This code is intended to provide guidance and help in recognising and dealing with ethical issues, provide mechanisms to report unethical conduct, and help foster a culture of honesty and accountability. Each director, manager, officer and employee, is expected to comply with the letter and spirit of this Code.

The directors, managers, officers and employees of the company must not only comply with applicable rules and regulations but should also promote honest and ethical conduct of the business. They must abide by the policies and procedures that govern the conduct of the company's business. Their responsibilities include helping to create and maintain a culture of high ethical standards and commitment to compliance, and to maintain a work environment that encourages the stakeholders to raise concerns to the attention of the management.

The principles and standards laid down in this Code are general in nature, and it is not possible to put within its ambit every possible issue that may arise or every situation where standards of business conduct are required to be complied with, we should take note of the fact that these principles and standards described in this Code are rather key guiding principles and standards. The Company will review this Code of Conduct and Ethics and is subject to modification. It may be updated as and when needed & notified.

This Code of Ethics & Business Conduct (hereinafter referred to as the “**Code**”) shall be called “*The Code of Conduct for Board Members, officers, Senior Management Personnel and all the employees*” of The Hi-Tech Gears Limited and associate/group companies (hereinafter referred to as the “**Company**”).

The purpose of this Code is to enhance ethical and transparent process in managing the affairs of the Company, and thus to sustain the trust and confidence reposed in the Employees by the shareholders of the Company. All the employees are expected to understand, adhere to, comply with and uphold the provisions of this Code and the standards laid down hereunder in their day-to-day functioning.

This Code shall come into force with effect from the 1st day of January 2006.

This Code shall be applicable to the following persons which includes:

- (i) Board of Directors
- (ii) All employees / officers of Company
- (iii) All the directors and employees of all the group companies of The Hi-tech Gears Limited
- (iv) Consultants/Advisors, Retainers, Agents, Representatives etc. to the extent applicable.

Conflicts of Interest –

The directors, manager, officers and employees should be scrupulous in avoiding 'conflicts of interest' with the company. In case there is likely to be a conflict of interest, he/she should make full disclosure of all facts and circumstances thereof to the board of directors or any committee/ officer nominated for this purpose by the Board and a prior written approval should be obtained.

Dos and Don'ts

- ⊗ Do not conduct business with (a) a relative or (b) a private limited company in which he or his relative is a member or a director (c) a public limited company in which he or his relative holds 2% or more shares or voting right and (d) with a firm in which the relative is a partner, except with the prior approval of the Board;
- ⊗ Do not have any personal or financial interest in any business dealings concerning the company;
- ⊗ Do not engage in any business, relationship or activity with anyone who is a party to a transaction with the Company;

- ⑨ Do not involve in any other activity or business in Company Premises except for the job profile such employee is appointed.
- ⑨ Do not deal with a contractor or supplier that compromises the ability to transact business on a professional, impartial and competitive basis or influences decisions to be made by the Company;
- ⑨ Do not hold any positions or jobs or engage in other businesses or interests that are prejudicial to the interests of the Company;
- ⑨ Do not represent the company or give any statement on its behalf either written or oral except with written approval of Managing Director or Board;
- ⑨ Do not exploit for his own personal gain, opportunities that are discovered through use of corporate property, information or position, unless the opportunity is disclosed fully in writing to the Board and the Board declines to pursue such opportunity;
- ⑨ Do not seek, accept, or offer or make, directly or indirectly, any gifts, illegal payments, remuneration, donations or comparable benefits which are intended to or perceived to obtain business or uncompetitive favours for the conduct of business;
- ⑨ Notwithstanding that any instances of conflict of interest exist due to any historical reasons, adequate and full disclosure by the interested Employee should be made to the Company;
- ⑨ Should not get involved in political activities and campaigns;
- ⑨ It is also incumbent upon every employee to make a full disclosure of any interest which the employee or the employee's immediate family, which would include parents, siblings, spouse and children, may have in a company or firm which is a supplier, customer, distributor of or has other business dealings with the Company;
- ⑨ If an employee fails to make a disclosure as required herein, and the Company of its own accord becomes aware of an instance of conflict of interest that ought to have been disclosed by the Officer, the Company would take a serious view of the matter and consider suitable disciplinary action against the employee;
- ⑨ Unless specifically permitted by the Chairman of the Board, Officers shall not serve as director of any other company or as partner of a firm that is engaged in a competing business with the Company. This clause is not applicable to Non-Whole Time Directors;
- ⑨ Whole Time Directors shall not accept any appointment or post, whether advisory or administrative, in any firm or company, whether Indian or foreign, having competing interests with the Company within two years from the date of cessation of Directorship of the Company. unless approved by the Board.

Note: A conflict of interest is that which Influences your judgment or actions when acting on behalf of the company or Results in your competing against the company in any business activity or that which could affect the image or reputation of the company.

Honest and Ethical Conduct: The directors, officers and employees shall act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct not only on company's premises and offsite but also at company sponsored activities. Their conduct shall conform to the highest-accepted professional standards.

Dos and Don'ts

- ⑨ While dealing within or outside the organization do not make false promises. A false promise is what cannot be achieved or delivered at the time of making the promise and results in embarrassment or loss to the company.

- ⑨ Do not use improper means to obtain competitive information.
- ⑨ Sexual harassment at workplace in any form, is prohibited.
- ⑨ Bribes, kickbacks and other improper payments are strictly prohibited for advancement of the business.
- ⑨ Do not resort to artificial payment methods that may help third parties evade legal obligations.
- ⑨ Do not keep or produce or report financial records that do not accurately reflect the nature of the transaction or do not match underlying performance.
- ⑨ Resist pressure to produce any improper accounting result.
- ⑨ All standard reviews and control processes shall be adhered to.
- ⑨ Perform required reviews of the financial practices, records and results at regular intervals.
- ⑨ All the funds have to be reported and all the assets and liabilities to be recorded.
- ⑨ Estimates or reserves are supported by facts or appropriate documentation.

Corporate Opportunities - Directors, officers, managers and employees owe a duty to the company to advance its legitimate interests when the opportunity to do so arises.

Do's and Don'ts

- a. Do not compete directly or indirectly with the business of the company or with any business that the company is considering.
- b. Do not take personal advantage of the opportunities that are discovered through the use of company's property, information, or position,
- c. Do not use company's property, information, or position for personal gain. If the company has finally decided not to pursue an opportunity that relates to the company's business activity, he/she may pursue such activity only after disclosing the same to the board of directors or the nominated person/committee.

Confidentiality - The directors, managers, officers and employees ("**Officers**") shall maintain the confidentiality of confidential information of the company or that of any customer, supplier or business associate of the company to which company has a duty to maintain confidentiality, except when disclosure is authorized or legally mandated. The confidential information includes all non-public information (including private, proprietary, and other) that might be of use to competitors or harmful to the company or its associates.

- ⑨ Any information including photos, videos, documents or other visual content concerning the Company's business or its operations, plants, projects, internal events, its customers, suppliers, partners, stakeholders etc. to which the Officers have access or which is possessed by the Officers, must be considered privileged and confidential and should be held in confidence at all times, and should not be disclosed to any person including any social media unless (i) authorised by the Board; or (ii) the same is part of the public domain at the time of disclosure; or (iii) is required to be disclosed in accordance with applicable laws.
- ⑨ The use of confidential information for his/her own advantage or profit is also prohibited.

- ⑨ Respect the confidentiality of information acquired in the course of employment unless legally obliged to disclose and ensure that no such confidential information is used for personal advantage/benefit.
- ⑨ Information of all present and prospective customers and their business must be kept confidential and shall not be shared with third party without adequate authorization.

Fair and equitable Dealing - Each director, managers, officer, and employee should deal fairly with customers, suppliers, competitors, and employees of group companies. They should not take unfair advantage of anyone through manipulation, concealment, abuse of confidential, proprietary or trade secret information, misrepresentation of material facts, or any other unfair dealing-practices.

Dos and Dont's

- ⑨ All the supplier and vendors of the company must be dealt with respect and dignity. All the dues of the suppliers and vendors must be paid in time as per the terms of the contract.
- ⑨ All the employees must be dealt with fairly and equitably and diversity of the employees must be respected.
- ⑨ Use merit, qualification and other job-related criteria as the basis for all employment related decisions.
- ⑨ All the shareholders of the company must be treated with respect and equity and all the information must be provided to them as per the applicable law.
- ⑨ Discrimination including harassment in any form whatsoever is prohibited.
- ⑨ Act with honesty and integrity, including the ethical handling of actual or apparent conflicts of interest between personal, financial and professional relationships.
- ⑨ Make full, fair, accurate, timely, and understandable disclosure in reports and documents that the company files with, or submits or makes periodically, to the shareholders, government authorities and to the public.
- ⑨ Shall not engage in activities, which generate or support the formation of monopolies, cartels and similar unfair trade practices.
- ⑨ Act in good faith, responsibility, with due care, competence and diligence without misrepresenting material facts.
- ⑨ Refrain from any inappropriate or undue influence of any kind in all dealings with independent auditors and avoid any actual or apparent conflicts with analysts.
- ⑨ Achieve responsible use of and control over all assets and resources employed or entrusted to them.
- ⑨ Encourage honest and ethical behaviour at the workplace and amongst your colleagues.
- ⑨ Shall be committed to a gender friendly workplace providing fair and equitable wages, benefits, and other conditions of employment, enhance equal opportunities for men and women; prevent, stop and redress sexual harassment at the workplace and institute good employment practices.
- ⑨ Child labour and forced labour is strictly prohibited.
- ⑨ Embrace diversity and extend equitable status to all irrespective of their culture, ethnicity, religion, race, caste and gender.

Protection and Proper Use of Company's Assets - All directors, managers, officers and employees should protect company's assets and property and ensure its efficient use. Theft, carelessness, and waste of the company's assets and property have a direct impact on the company's profitability. Company's assets should be used only for legitimate business purposes.

While using the company asset (including IPRs) or resources follow the following:

- ⑨ Use of assets must be for authorised purposes only.
- ⑨ All the assets of the company being used by the directors, officer or employee of the company must be kept diligently and all efforts shall be made for its safety and upkeep. Unless and otherwise stated these assets must be suitably insured.
- ⑨ Office spaces occupied by the directors, officers or employees must be used optimally and be kept neat, clean and tidy.
- ⑨ Do not use company asset in support of a personal business, consulting efforts, or similar private ventures or to support the business of another company or firm.
- ⑨ Do not use the company asset to support any unlawful or other purpose that could cause embarrassment to the company or otherwise adversely affect its interest.
- ⑨ Do not use the company asset to be disruptive or offensive (e.g. involving sexually explicit materials, or materials that are discriminatory, hateful or threatening) to others.
- ⑨ Do not sell, loan, give away or dispose of company property without proper authorization.
- ⑨ The Officers shall be committed to prevent the wasteful use of natural resources and minimize any hazardous impact of the development, production, use and disposal of any of its products and services on the ecological environment.
- ⑨ Unless and otherwise stated, all the research and development work and other work being carried out is subject matter of Intellectual Property Right of the company or its respective group companies, every employee shall strive for its protection.
- ⑨ Not to use Hi-Tech's name, logo or trademarks (including on corporate letterhead or personal websites), facilities or relationships for personal benefit or for outside work. Use of Hi-Tech's name, facilities or relationships for charitable or pro bono purposes can be made only with prior approval from appropriate authority.

Insider trading

The Company's securities are listed on the stock exchanges of the country, and the Company is committed with securities laws as part of SEBI Regulations. The Directors and Employees shall not indulge in trading in Company's securities on the basis of unpublished information. All unfair practices in the securities market, including insider trading, are prohibited.

Dos & Don'ts

Every person preparing and circulating any unpublished price sensitive information (information as defined under the Regulation shall ensure to notify the following notation "Private, privileged and Confidential" on each such document / statement.

- ⑨ Information shall be handled on a "need to know" basis i.e. it should be disclosed to only these employees within the Company who need the information to discharge their duties.
- ⑨ Not to disclose / communicate information to any person within or outside except when they reasonably believe that such disclosure is required to enable proper and effective conduct of business

and that they will have no information to believe that the information will be misused or improperly disclosed by the recipient.

- ⑨ Not to advise or induce, communicate, counsel any other person to deal in shares of the company on the basis of information.
- ⑨ Not to trade (buy / sell) in securities of the listed companies i.e. HGL either directly or through relatives, friends etc. on the basis of any “information”.
- ⑨ Not to trade (buy / Sell) in securities of listed companies i.e. HGL directly or through relatives, friends etc during closure of trading window as announced by compliance officer from time to time.
- ⑨ To get the prior clearance from compliance officer for any sale/purchase of the securities of listed companies i.e. HGL where market value exceeds Rs. 5 lacs or 5000 shares, in a month whichever is more.

E-Mail / Internet

All Company supplied computer systems, including computer hardware and software programs, and Company related proprietary, confidential, or privileged information, are the exclusive property of the company.

These systems, including internet and email should be used for Company business only and should not be used to transmit unsecured Company-related proprietary confidential, or privileged information outside the Company, without proper business purpose and appropriate security measures. If employees have any questions concerning the sensitivity, confidential classification, and/or protection of Company information, they should first speak to their Superior / Head of the Department before transmitting information outside the Company. The Company has the right to monitor any employee’s email and internet usage.

Compliance with Laws, Rules, and Regulations - The directors, managers, officers and employees shall comply with all applicable laws, rules, and regulations.

- ⑨ Transactions, directly or indirectly, involving securities of the company should not be undertaken without pre-clearance from the company's compliance officer i.e. the company secretary.
- ⑨ Any director, manager, officer or employee who is unfamiliar or uncertain about the legal rules involving company business conducted by him/her should consult the compliance officer or any director of the company before taking any action that may jeopardize the company or that individual.
- ⑨ Make sure that all records are accurate, complete and in no way misleading.
- ⑨ If you become aware of inaccurate information, raise the matter with the appropriate company contact.
- ⑨ Write and speak in an appropriate manner in all company communications.
- ⑨ The Company honors the information requirements of the public and its stakeholders. In all its public appearance with respect to disclosing information in relation to the Company’s activities to public constituencies such as the media, the financial community, employees and shareholders, the Company shall be represented only by specifically authorised Officers.
- ⑨ Comply with governmental laws, rules, notifications and regulations applicable to the company's business.
- ⑨ Disclose to the Board or any committee/officer designated by the Board for this purpose, any material transaction or relationship that reasonably could be expected to give rise to any violations of the code including actual or apparent conflicts with the interests of the company.
- ⑨ Every Officer shall, in his business conduct, comply with all applicable laws, rules and regulations, both in letter and in spirit, in all the territories in which he operates. If the ethical and professional

standards set out in the applicable laws and regulations are below that of the Code, then the standards of the Code shall prevail.

- ⑨ Shall extend full cooperation to legal, regulatory and other statutory authorities and disclose information as required.
- ⑨ Shall be committed to minimising hazardous impact of the development, production, use and disposal of products and services on the ecological environment. Wherever possible, the Company would like to preserve and enhance the surrounding natural environment.

Responsiveness Principle

The Company

- ⑨ Shall play a strong role in supporting the communities in which it does business.
- ⑨ Shall assist in the improvement of the quality of life of the people in the communities in which it operates. Such social responsibility would include actions such as, supporting community initiatives in the field of community health and family welfare, water management, vocational training, education, women empowerment, literacy, etc.
- ⑨ Shall appropriately contribute to charitable causes of apolitical nature, which are within its capacity and those that build capabilities of self-sustenance. But charitable contributions may not be given or requested by an employee, customer, vendor or other business partner as a condition of or in order to influence a business decision.
- ⑨ Shall be responsive to the needs of customers and offer products and services whose quality and timelines meet or exceeds customers' expectations
- ⑨ Shall address customer complaints, if any, in a timely manner and to the satisfaction of the customer.

Interpretation of Code – The code must be read literally. Any question or interpretation under this code of ethics and business conduct will be handled by the Board through compliance officer.

Responsibilities of the Employees:

- ⑨ Read and understand the Code of conduct.
- ⑨ In case of any query to contact the compliance officer and the company secretary at corporate office at 14th Floor Millennium Plaza, Tower B, Sushant Lok-I, Sector 27, Gurgaon 122002, ph.: 0124-2806080-84. Email secretarial@thehitechgears.com

Any deviation/waiver from this code can only be effected on the sole and absolute discretionary authority of the Board or any person/committee designated by the Board for this purpose.

Compliance with Code of Conduct

The code of conduct is to be complied by all persons, every director, officer and employee of The Hi-Tech Gears Limited and its group companies with its letter and spirit.

- ⑨ If any director, manager, officer or employee who knows of or suspects of a violation of applicable laws, rules or regulations or this code of conduct, he/she must immediately report the same to the board of directors above said compliance officer or any designated person/committee thereof. Such person should as far as possible provide the details of suspected violations with all known particulars relating to the issue. The identity of the person reporting such incident would be kept confidential. The company recognizes that resolving such problems or concerns will advance the overall interests of the company that will help to safeguard the company's assets, financial integrity and reputation.

- ⑨ The board of directors has the authority to waive compliance with this code of conduct for any director, manager, officer or employee of the company. The person-seeking waiver of this Code shall make full disclosure of the particular circumstances to the Board or the designated person/committee.
- ⑨ Violations of this code of ethics will result in disciplinary action. The company's Board or any committee/person designated by the Board for this purpose shall determine appropriate action in response to violations of this code of ethics.

Disciplinary Actions

All persons covered under this Code of Conduct and Ethics shall adhere to the principles and rules laid down in this Code. The appropriate disciplinary action will be taken against the person who is found to violate any terms of this Code or any other policy of the Company.

The disciplinary action may include warning, suspension, immediate termination of employment or business relationship at company's sole discretion or such other civil/ criminal action as may be legally advised by Committee. The company may recover any loss suffered by it due to violation of the provision of this code by any such person in a legal manner.

If any person commits breach of any of the conditions of this Code as laid by the Company or guilty of misconduct or conduct themselves in a manner which adversely affect the reputation of Company, the company may take appropriate disciplinary action

Acknowledgement of the code of conduct

If I have a question or concern about or know of suspect a possible violation of the code or other company policy, I will follow the reporting concern procedure in the code.

Certificate of Acknowledgement

"I have received and read The Hi-Tech Gears Limited Code of Conduct and understand I have an obligation to comply with it and also understand that the disclosure herein code means and include sharing, tagging or naming in social media.

Annual compliance reporting

Board Member, Employees & Officers shall affirm compliance with this Code on an annual basis as at the end of each financial year of the Company within 7 days of the close of every financial year.

Acknowledgement of receipt of the code

Each Board Members and Senior Managers and employee both present and future shall acknowledge receipt of the Code or any modification(s) thereto and forward the same to the Compliance Officer or respective HR Department.

31st December 2005 modified on 3rd February 2007, on 6th August 2024 and on May 29, 2025

Name.....

Business unit.....

Location.....

Signature.....

Date.....