



Code of Ethics and Conduct

A message from the CEO

Dear Employees, Partners, and Stakeholders,

We are pleased to introduce the Code of Conduct for Shriram Pistons & Rings Limited outlining the ethical principles that guide our actions and define our corporate culture. This code reflects an unwavering commitment to integrity, transparency, and responsible conduct across all aspects of our operations.

Our steadfast dedication to scientific excellence ensures the safety, efficacy, and top-tier quality of our products. We maintain strict compliance with applicable laws and industry standards, with no room for compromise.

Within our organization, we foster a culture of respect and inclusivity, valuing the diversity of our workforce and advocating for equal opportunities. Discrimination and harassment in any form are unequivocally unacceptable.

Furthermore, our business transactions are characterized by honesty and transparency, cultivating strong relationships with healthcare professionals, suppliers, and partners based on trust and mutual benefit. We have zero tolerance for bribery, corruption, or any unethical behavior.

Environmental stewardship is a fundamental component of our Code of Conduct. We are resolute in our commitment to reducing our environmental footprint, conserving resources, and continually exploring sustainable solutions across our value chain.

As members of the Shriram Pistons & Rings Limited team, each of us plays a vital role in upholding these principles. It is incumbent upon each of us to act responsibly, honestly, and ethically in our daily interactions. Our collective dedication to this Code of Conduct will enhance our reputation as a reliable chemical company and reinforce our commitment to fostering a healthier society.

We extend our appreciation for your commitment to these principles and for being an integral part of Shriram Pistons & Rings Limited.

Scope

This Code of Conduct (the “Code”) shall apply to all the Members of the Board of Directors and officers of the Company at the level of Deputy General Manager and above. The Code has been adopted by our Board of Directors and summarizes the standards that must guide our actions. While covering a wide range of business practices and procedures, these standards cannot and do not cover every issue that may arise, or every situation where decisions must be made on rational basis, but rather set forth the key guiding principles that represent the policies of the Company.

We must strive to foster a culture of integrity and accountability. Our commitment to the highest level of ethical conduct should be reflected in all the business activities of the Company including, but not limited to, manufacturing operations, Total Quality Management, Health Safety and Environment, maintaining of cordial relationships with employees, customers, suppliers, members of the public and our shareholders. All of our employees, officers and directors must conduct themselves according to the language and spirit of this Code and seek to avoid even the appearance of improper behavior. Even well intentioned actions that violate the law or this Code may result in negative consequences for the Company and for the individuals involved.

One of our most valuable assets is our reputation for Ethical Management, integrity, professionalism, transparency and fairness. We should all recognize that our actions have a direct bearing of our reputation and adhering to this Code and applicable law is imperative.

Consequences of Unethical Behaviour and Corrective Actions:

The consequences of not acting ethically at Shriram Pistons & Rings Limited are far-reaching and can have serious implications for the company, its stakeholders, and the broader community. Failing to uphold ethical standards can lead to several adverse outcomes, including:

- **Reputation Damage:** Unethical behaviour can tarnish the reputation of Shriram Pistons & Rings Limited. This, in turn, can erode the trust and confidence of stakeholders such as investors, customers, and business partners. A damaged reputation may take considerable time and effort to rebuild, impacting the company's competitive advantage.
- **Loss of Stakeholder Trust:** Ethical violations can lead to a loss of trust from various stakeholders, including employees and the broader community. When trust is compromised, it can negatively affect relationships and collaborative efforts, which are essential for the company's growth and success.

- **Decreased Investor Confidence:** Unethical behavior can deter investors who may be concerned about the associated legal and financial risks. This can lead to a decreased stock price, reduced investment, and financial instability for the company.
- **Legal and Regulatory Consequences:** Violations of ethical standards may result in legal and regulatory actions, including investigations, fines, and legal proceedings. Such consequences can have substantial financial and operational impacts on the company.
- **Impact on Communities:** Unethical behavior may have adverse effects on the communities in which Shriram Pistons & Rings Limited operates. This can manifest as environmental damage, health and safety risks, or other negative externalities.

To address and rectify ethical violations, the management team at Shriram Pistons & Rings Limited is committed to taking appropriate steps:

- **Investigation:** Upon the discovery or reporting of a violation of the Code or related policy, a thorough investigation will be conducted to gather facts and determine the extent of the violation.
- **Preventative Measures:** The company will take measures to prevent similar violations from occurring in the future. This may include additional training, revised policies, and enhanced oversight.
- **Counseling:** Individuals involved in ethical violations may be provided with guidance, counselling, or support to help them understand the importance of ethical behavior and avoid such issues in the future.
- **Disciplinary Actions:** Depending on the severity of the violation, disciplinary actions will be taken. These can range from verbal or written warnings to suspension, demotion, or even termination of employment. In cases where legal and regulatory violations have occurred, civil or criminal prosecution may be pursued.

These consequences and corrective actions are in place to emphasize the company's unwavering commitment to ethical behavior and to ensure that all stakeholders are aware of the seriousness of upholding ethical standards in every aspect of Shriram Pistons & Rings Limited's operations. This commitment is vital for preserving the company's integrity, protecting its reputation, and contributing positively to society and the environment.

Do's for the Employees	Don'ts for the Employees
<ul style="list-style-type: none"> • Ensure strict compliance with the company's code of conduct and adhere to all established policies and procedures. • Interact with colleagues, customers, and stakeholders with respect, fairness, and professionalism, fostering a positive working environment. • Safeguard sensitive information belonging to the organization, clients, and colleagues by maintaining strict confidentiality. • Promote open and effective communication to encourage collaboration and a positive workplace atmosphere. • Assume responsibility for your work and strive for excellence in your performance to contribute to the organization's success. • Support diversity and inclusivity to create a culture of equal opportunity and respect for all individuals. • Prioritize safety by following workplace health and safety guidelines, ensuring the well-being of yourself and others. • Actively engage in professional development opportunities to enhance your skills and knowledge, contributing to personal and organizational growth. • Focus on maintaining a healthy work-life balance and take care of your physical and mental well-being. • Report any concerns, ethical issues, or policy violations to the appropriate channels to maintain ethical conduct and uphold organizational values. 	<ul style="list-style-type: none"> • Refrain from any form of discrimination, harassment, or disrespectful behavior towards others. • Avoid disclosing confidential information or trade secrets to unauthorized individuals or external parties. • Do not participate in conflicts of interest or accept gifts, favors, or bribes that could compromise your impartiality. • Steer clear of dishonesty, fraud, or any unethical behavior in all professional interactions. • Do not misuse company resources, including time, equipment, or facilities, for personal gain. • Abide by the law and avoid engaging in illegal activities or violating any laws, regulations, or contractual obligations. • Refrain from participating in gossip, spreading rumors, or engaging in harmful workplace politics. • Avoid disruptive or disrespectful behavior during meetings, presentations, or other work-related events. • Meet your responsibilities, commitments, and deadlines without neglect or disregard. • Do not engage in any behavior that might damage the reputation or image of the organization.

Help And Advice

In the course of our daily work, we may encounter situations that are not explicitly covered by the Shriram Pistons & Rings Limited Code of Ethics and Conduct or related documents, such as directives, policies, and guidelines. In times of uncertainty, it's imperative to pose a series of questions:

- Is my conduct in accordance with the law?
- Does it uphold Shriram Pistons & Rings Limited's Values?
- Does it comply with the Shriram Pistons & Rings Limited Code of Ethics and Conduct?
- Could it have negative repercussions for either Shriram Pistons & Rings Limited or myself?
- Would I be at ease if this were to be reported in the media?

In many instances, these questions will offer sufficient guidance. Nevertheless, if uncertainties persist, it is vital to seek assistance and counsel. Shriram Pistons & Rings Limited fosters a culture of openness, where posing questions is not only welcomed but strongly encouraged, primarily to prevent any behavior that doesn't comply with our principles. Shriram Pistons & Rings Limited Line Managers bear the responsibility of ensuring that their team members receive the necessary support and guidance to uphold the Shriram Pistons & Rings Limited Code of Ethics and Conduct.

If any uncertainties arise, employees have various channels to seek assistance, including their Line Manager, the local Compliance Officer, the Chief Compliance Officer, or the Ethicspoint. By providing these resources, Shriram Pistons & Rings Limited aims to establish an environment in which individuals are comfortable seeking help and guidance whenever necessary.

Speak Up :

Promoting an ethical environment involves speaking up if you come across anything that appears to be amiss. If you discover a potential breach of the Code, it is your duty to report it. At Shriram Pistons & Rings Limited, we uphold an open-door philosophy and actively encourage all team members to express their concerns through various channels, which include:

No retaliation:

Shriram Pistons & Rings Limited highly values your assistance in identifying potential issues that require attention. Reporting such concerns is always the responsible course of action. We are resolute in our stance against any form of retaliation. Retaliating against those who, in good faith, report suspected unethical or illegal conduct or cooperate in an investigation is strictly prohibited. Any form of retaliation constitutes a violation of this Code and will result in disciplinary action. If you experience or suspect retaliation or threats, you are not required to report



through your regular chain of command. Please promptly bring the matter to the attention of your Human Resources representative, local senior management, or an attorney in the Legal department. Your concerns will be addressed, and you will be safeguarded from any form of retaliation for reporting them.

Investigations

Shriram Pistons & Rings Limited treats all reports of potential workplace or business misconduct with the utmost seriousness and is committed to conducting thorough and impartial investigations. Your report or concern will be promptly and appropriately addressed. We will only share the information with individuals who require it for the purpose of conducting a proper investigation and resolving the raised issues. If you are requested to participate in an investigation, full cooperation is expected, with complete and honest responses to all questions. Our policy is to ensure that all investigations fully adhere to relevant legal requirements and standards.

Diversity and inclusion:

We are dedicated to providing equal employment opportunities and thrive in an environment where every team member experiences recognition, inclusion, and respect. Discrimination will not be tolerated in any form, including:

Age	Disability	Veteran Status
Race	Religion	Pregnancy
Colour	Sex, Gender, Gender Identity, Gender Expression	Genetic Information
National Origin	Sexual Orientation	Or any other basis That law prohibits
Ethnicity	Marital Status	

This dedication applies across all aspects of our business, encompassing recruitment, compensation, promotions, benefits, transfers, training, education, terminations, and social and recreational programs. We anticipate that managers, department heads, and directors will personally embrace this commitment. By setting a strong example, managers reinforce the principles that shape our approach to equal opportunities.

Anti-harassment:

Shriram Pistons & Rings Limited is committed to nurturing an equitable and diverse workplace, and as such, we have a zero-tolerance policy for all forms of harassment. Harassment is defined as any unwelcome behavior that targets individuals based on their protected characteristics, including but not limited to age, race, color, national origin, ethnicity, religion, sex, pregnancy, gender

(including gender identity or expression), sexual orientation, marital status, disability, veteran status, genetic information, or any other protected characteristic. This encompasses any conduct that creates an environment that is hostile, intimidating, or offensive.

We ensure that no team member engages in behavior that negatively affects another person's work performance or limits their job opportunities by fostering such an environment. Furthermore, we strictly prohibit any unwelcome sexual advances, requests for sexual favors, or any other verbal or physical conduct of a sexual nature. This prohibition applies to situations where submission to such conduct is either explicitly or implicitly linked to employment decisions or conditions. It is essential to recognize that Shriram Pistons & Rings Limited's anti-harassment policies extend beyond the physical workplace. They also apply to work-related functions outside of the office, as well as the use of social media and online forums.

We are unwavering in our commitment to upholding these policies, fostering a safe and respectful environment for all employees.

Promoting a safe workplace:

A secure working environment is one where employees and workers are shielded from potential hazards, risks, and threats that might endanger their physical, mental, or emotional well-being. This includes a broad spectrum of elements, ranging from the physical infrastructure, equipment, and tools to the policies, procedures, and organizational culture that collectively contribute to preserving the health and safety of individuals in the workplace.

Safety stands as a fundamental value within our organization, seamlessly woven into every facet of our operations. Each person carries the responsibility for their personal safety and the safety of their peers. To honor this commitment, every team member is answerable for the following:

- Prioritizing personal safety by diligently following established safety protocols and guidelines.
- Reporting promptly to the relevant authorities any hazardous conditions, potential risks, or incidents.
- Actively participating in safety training programs and consistently taking necessary precautions to mitigate risks.
- Engaging in open and constructive communication about safety concerns, actively contributing to safety enhancement initiatives.

- Demonstrating proper usage of safety equipment and tools, ensuring their regular maintenance, and promptly reporting any malfunctioning or damaged equipment.
- Actively fostering a culture that places safety at the forefront, encouraging and supporting others in the practice of safe work methods.
- Strict adherence to all pertinent safety regulations, laws, and internal policies.
- Taking immediate, decisive action to avert accidents, injuries, and harm to both oneself and others.
- Participating in safety drills and emergency response exercises to enhance overall preparedness.
- Continually seeking opportunities for learning and staying abreast of best practices and industry standards for safety.

Embracing these responsibilities is integral to creating a safe and secure environment for all, nurturing a workplace that upholds and places the well-being of every team member as a top priority.

An alcohol-and-drug-free workplace:

Shriram Pistons & Rings Limited is fully dedicated to maintaining a workplace that is free from the influence of alcohol and drugs. It is strictly forbidden for any team member to possess or use alcoholic beverages, marijuana, or illegal drugs while on company premises, at work locations, in company vehicles, or during working hours, including break and meal periods. Please note that there is a limited exception for alcohol use at company-sanctioned functions. It is important to emphasize that showing up for work while under the influence of marijuana, illegal drugs, alcohol, or any substance that impairs judgment or job performance is absolutely prohibited.

We recognize that some team members may use prescription or over-the-counter medications that could potentially affect their judgment or job-related skills. If you have questions or concerns regarding how your medication may influence your work performance, or if you observe signs of impairment in a colleague due to medication, illegal drugs, alcohol, or marijuana, please do not hesitate to seek guidance from your manager.

Maintaining a work environment that is free from alcohol and drugs is paramount to ensuring the safety, well-being, and productivity of all our team members.

Workplace violence:

At Shriram Pistons & Rings Limited, we uphold a policy of zero tolerance towards any actions or statements that have the potential to:

- Jeopardize the safety or security of our colleagues or any other individuals.
- Result in damage to company or personal property.
- Instill fear or create an atmosphere of discomfort.

We strongly believe that every individual has the right to experience safety and security in their workplace. To guarantee this, we collectively shoulder the responsibility of strictly prohibiting the presence of weapons or potentially hazardous devices on company premises unless explicit authorization is provided by the company. It is the obligation of each team member to immediately report any circumstances or situations that may pose a threat or harm to others.

By maintaining these standards, we cultivate a work environment that places the well-being of all as a top priority.

Sustainable Business Practices:

Shriram Pistons & Rings Limited is wholeheartedly dedicated to sustainable business practices based on the three pillars outlined by the United Nations World Commission on Environment and Development: social impact (people), environmental protection (planet), and economic growth (performance). We have established our own comprehensive framework of sustainable business practices and consistently strive to create value while advancing the interests of our owners, associates, and the communities in which we operate.

Our focus on improving social impact involves prioritizing the health, safety, wellness, development, and training of our associates. We actively engage with local communities to nurture meaningful relationships and make positive contributions to their well-being. To protect the planet, we are committed to minimizing resource consumption, preventing pollution, and preserving ecosystem health. Through the adoption of sustainable practices, we promote the responsible use of resources and diligently work to mitigate our environmental impact.

Furthermore, we drive economic growth by encouraging our associates to lead innovative projects and continuously enhance performance in alignment with **SPRL objectives**. We foster a culture of innovation, collaboration, and ongoing improvement to fuel sustainable growth. Our commitment to sustainability is evidenced by the goals we establish, the metrics we meticulously track, the corporate governance practices we strictly adhere to, our partnerships and collaboration with suppliers and customers, and our efforts to increase transparency throughout our supply chain.

Shriram Pistons & Rings Limited actively encourages all associates to prioritize our sustainability objectives by engaging in the following actions:

- Striving to enhance safety, productivity, innovation, and efficiency in our operations.
- Embracing wellness programs and seizing professional development opportunities.
- Ensuring full compliance with all pertinent legal requirements pertaining to environmental protection.

Shriram Pistons & Rings Limited is profoundly committed to collaborating with our suppliers and customers to explore flexible and innovative approaches that enable us to realize our business objectives, including our sustainability goals. By nurturing strong partnerships and embracing a forward-thinking mind-set, we aim to propagate sustainable practices throughout our supply chain and maximize our positive impact on society and the environment.

Labour standards, human trafficking, and compulsory and child labour:

Shriram Pistons & Rings Limited stands as a resolute advocate for labor standards, committed to combating human trafficking and eliminating compulsory and child labor. Our corporate culture and core values are deeply rooted in ethical business practices, emphasizing responsible corporate citizenship across all our global operations. We wholeheartedly recognize and uphold the principles of fundamental human rights, striving to promote and safeguard these rights throughout our extensive supply chain and business operations.

Irrespective of the diverse legal landscapes and practices found in the countries where we operate, Shriram Pistons & Rings Limited remains unwavering in our dedication to human rights. We steadfastly refuse to engage in business with any individual or company known for exploiting children, employing physical punishment on workers, compelling or indenturing labor, or participating in human trafficking.

We are committed to providing a workplace that is safe, healthy, and conducive to the well-being of our employees. Our goal is to ensure that working conditions, wages, and benefits not only meet but often exceed the requirements established by applicable laws and regulations. We maintain appropriate working hours and compensation practices, including overtime pay, in strict adherence to local legislation. We also expect anyone representing Shriram Pistons & Rings Limited to conduct business in a similarly

ethical and lawful manner, aligning with our Code of Conduct and internal policies.

In our pursuit of these standards, we conduct periodic audits of our suppliers to verify their adherence to these expectations. Furthermore, we wholeheartedly cooperate with any government-sanctioned investigations concerning labor practices. Through these measures, we demonstrate our unwavering commitment to ethical conduct, our profound respect for human rights, and our dedication to the well-being of workers within our supply chain and broader business operations.

Respectful Workplace:

Fostering a workplace of respect is a shared responsibility among all team members. Our objective is to cultivate an environment that is safe, productive, and professional, free from any form of bullying, harassment, or violence. To attain this, it is imperative that each employee treats both their colleagues and individuals we engage with on behalf of the company with the utmost respect.

We require everyone to abstain from engaging in bullying or harassing conduct that falls under the following criteria:

- Recurrent or serious: Actions that occur repeatedly or are of a severe nature.
- Hostile or unwanted: Behavior that creates an environment of hostility or is unwelcome to the recipient.
- Undermines the victim's dignity or psychological or physical integrity: Conduct that erodes the self-esteem, mental well-being, or physical safety of the targeted individual.
- Results in a harmful work environment: Behavior that leads to an atmosphere where employees feel uncomfortable, threatened, or unable to effectively carry out their duties.

Prohibited examples of bullying or harassment encompass:

- Belittling others: Engaging in actions or making comments that diminish the value or worth of someone.
- Isolating others: Deliberately excluding individuals, leading to feelings of social isolation or marginalization.
- Taunting others or mocking their convictions, preferences, or political choices: Ridiculing or making fun of someone based on their personal beliefs, choices, or political affiliations.

- Discrediting, spreading rumors, ridiculing, or humiliating others: Involving in activities that tarnish an individual's reputation, disseminating false information, or intentionally causing embarrassment.

By upholding these principles, we can ensure that Shriram Pistons & Rings Limited sustains an inclusive and respectful workplace for all employees and those we interact with.

Conflict of Interest

Maintaining objectivity is of utmost importance for making well-informed business decisions. At Shriram Pistons & Rings Limited, we understand that conflicts of interest can arise when the personal interests or activities of an associate, their family members, or close acquaintances intersect with their business decisions. A conflict of interest, as defined by us, occurs when personal interests or activities could potentially compromise or appear to compromise an associate's objectivity, thereby affecting their ability to make impartial business decisions on behalf of Shriram Pistons & Rings Limited.

It is essential that associates proactively avoid conflicts of interest. Should a conflict of interest or even the potential for one arise, associates are required to report the situation in writing to their supervisor and the Compliance Officer. They must not proceed with any business transaction that presents an actual or potential conflict of interest without first disclosing it and obtaining approval or seeking a resolution in accordance with our Code.

Conflicts of interest can usually be avoided or effectively managed through timely disclosure and appropriate handling. Once an associate has reported their actual or potential conflict of interest to the relevant parties, the matter will be reviewed and may be discussed confidentially with other associates. This allows Shriram Pistons & Rings Limited to take necessary steps to address the conflict and document any resolution.

Associates who initially report a conflict of interest have an ongoing obligation to promptly disclose any changes or updates related to the reported conflict. While it is not possible to provide an exhaustive list of every situation that could give rise to a conflict of interest, our Code outlines certain situations where conflicts typically occur.

By adhering to these guidelines and promptly disclosing conflicts of interest, we can maintain transparency, uphold our commitment to ethical conduct, and ensure that business decisions are made in the best interests of Shriram Pistons & Rings Limited.

Conflicts of interest can manifest in various situations. Here are some examples that illustrate common scenarios:

1. **Personal relationships:** It becomes challenging to maintain objectivity in business decisions when personal considerations are involved. For instance, if an associate's close family members or acquaintances are customers, suppliers, or competitors, it can be difficult to separate personal relationships from objective assessments. For example, if an associate's spouse provides services to an Shriram Pistons & Rings Limited facility, such as catering or landscaping, maintaining objectivity regarding the quality and pricing of those services may be compromised. It is also important for associates to ensure that they keep Shriram Pistons & Rings Limited's confidential information confidential and avoid divulging it to family or friends in social settings.
2. **Outside employment:** Associates may engage in outside employment or operate their own businesses as long as it does not compete with Shriram Pistons & Rings Limited or its business, does not utilize Shriram Pistons & Rings Limited resources or information, and is conducted outside of working hours. However, conflicts of interest can arise if an associate's outside employment poses distractions during Shriram Pistons & Rings Limited working hours or diverts their attention from completing their responsibilities. For example, if an associate sells real estate alongside their employment at Shriram Pistons & Rings Limited, client demands during working hours may impact their focus and productivity, creating a conflict of interest.
3. **Advising a customer or supplier:** Holding consulting or advisory positions, such as serving on the board of directors for a current or potential customer or supplier, can give rise to conflicts of interest. In such cases, the associate's personal financial interests or responsibilities as a board member or consultant may potentially compete with Shriram Pistons & Rings Limited's interests. This conflict arises due to the potential misalignment of priorities. For instance, an associate's duties towards the customer or supplier may conflict with Shriram Pistons & Rings Limited's objectives.
4. **Financial Interests:** Associates should be aware that investing in a company that has business dealings or competes with Shriram Pistons & Rings Limited can create a direct conflict between their personal financial interests and the best interests of Shriram Pistons & Rings Limited. The potential for conflict depends on the size of the investment and the nature of the relationship between Shriram Pistons & Rings Limited and the company in which the investment is made or intended.

5. Corporate Opportunity: Associates must refrain from using or diverting a business opportunity that Shriram Pistons & Rings Limited would reasonably be interested in for personal benefit without first making the opportunity available to Shriram Pistons & Rings Limited. All associates have a duty to promote and advance Shriram Pistons & Rings Limited's business interests whenever such opportunities arise.

By adhering to these guidelines, associates contribute to a culture of transparency and integrity. It is crucial to disclose any significant financial interests or investments that may potentially create conflicts or compromise objectivity. This allows Shriram Pistons & Rings Limited to evaluate and address potential conflicts appropriately, ensuring that business decisions are made in the best interests of the company.

Through prioritizing Shriram Pistons & Rings Limited's interests and adhering to ethical standards, associates collectively contribute to the company's success and maintain its reputation as a responsible and trustworthy organization.

Environmental, safety, and health practices:

Shriram Pistons & Rings Limited is acutely aware of our duty to safeguard the environment and provide a workplace that is secure, healthy, and safe for our employees. In alignment with this dedication, we anticipate that all our associates will uphold the pertinent policies and procedures and engage in initiatives designed to enhance Shriram Pistons & Rings Limited's performance in environmental protection, occupational safety, health, and security.

To realize our objectives in environmental responsibility, health, safety, and security, Shriram Pistons & Rings Limited will comply with relevant laws and regulations. We will integrate appropriate environmental, health, safety, and security considerations into our business decisions, institute management processes, and perpetually seek opportunities for improvement in these domains.

Shriram Pistons & Rings Limited has established precise targets to bolster our environmental, health, safety, and security responsibilities, and we rely on the collective efforts of our associates to assist us in achieving these goals. These targets encompass:

- Furnishing our associates with adequate training and support.
- Collaborating with suppliers, customers, and other stakeholders to bolster their own environmental, health, safety, and security objectives.

- Regularly reviewing our policies to ensure they remain aligned with evolving legal and business developments.
- Allocating resources to execute our policies in full.
- Identifying, assessing, and mitigating environmental, health, safety, and security risks while preventing injuries and losses.
- Committing to the annual reporting of our scope 1, 2, and 3 carbon emissions and vigilant monitoring of our environmental performance indicators.
- Assessing the environmental risks associated with our business operations and striving to eliminate or curtail our environmental impact wherever feasible.
- Pledging continuous enhancement of our processes, products, and services to preserve the environment.
- Continuously evaluating and advocating for the reduction, reuse, and recycling of materials throughout our operations, with an emphasis on safe and responsible waste management to minimize landfill waste.
- Augmenting our energy efficiency by reducing consumption and exploring the utilization of renewable energy sources whenever viable.
- Establishing an Environmental Management System (EMS) to aid in identifying our environmental aspects and creating environmental goals and targets for Shriram Pistons & Rings Limited to boost our environmental performance.
- Promptly reporting and addressing environmental issues to our stakeholders, including senior management and the board of directors, to ensure effective mitigation of environmental impact.
- Systematically measuring and monitoring our Environmental, Health, and Safety (EHS) performance and reporting the results to the Board of Directors.
- Committing to eliminate or reduce the release of emissions and pollutants that may cause environmental harm.
- Actively promoting employee awareness and participation in adopting and advocating for sound environmental practices through training and various initiatives to cultivate an environmental culture throughout the organization.
- Ensuring that all employees, contractors, and individuals linked with Shriram Pistons & Rings Limited activities are well-informed about this Environmental Policy and its contents.
- Minimizing our water consumption and regularly evaluating operations to identify water needs.

By establishing and pursuing these targets, we exhibit our dedication to environmental sustainability, the welfare of our employees, and the safety and security of our operations. Shriram Pistons & Rings Limited acknowledges that achieving these objectives necessitates a collective effort and sustained improvement, and we encourage all our associates to actively contribute to our shared environmental, health, safety, and security objectives.

Ethical Supply Chain and Procurement:

At Shriram Pistons & Rings Limited, we maintain stringent ethical standards for our product and service suppliers. We anticipate their adherence to lawful and ethical conduct in their business operations, with a strong emphasis on key areas including human rights, prevention of child and forced labor, employee well-being, the prevention of corruption and bribery, environmental sustainability, and the promotion of diversity.

Through these clear expectations, our objective is to nurture an ethical supply chain and procurement process that upholds core values and advances responsible business practices. We actively seek out suppliers who share our unwavering commitment to these principles and collaborate closely with them to ensure alignment with our ethical and sustainability objectives. Our collective effort aims to cultivate a supply chain that places a premium on the welfare of workers, upholds human rights, protects the environment, and embraces diversity and inclusivity.

Protecting Personal Data:

Shriram Pistons & Rings Limited places paramount importance on the security, confidentiality, and lawful handling of personal information provided by individuals. Our commitment extends to upholding the privacy and protection of personal data, in full compliance with relevant legal standards. We define personal information as data related to an identified or identifiable individual, encompassing basic details such as names and contact information, as well as more sensitive information like ethnic origin or government-issued identification numbers.

This commitment pertains to the equitable and legal treatment of personal information concerning various parties, including our associates, past and present contract workers, potential employees, and individuals associated with our team members, such as dependents, beneficiaries, and emergency contacts. Shriram Pistons & Rings Limited assumes responsibility for the personal information collected or processed by us or on our behalf by third parties

As part of our policy, we provide individuals with clear information about the types of personal information we gather and the purposes for which it is used. Our collection and processing of personal data are conducted exclusively for legitimate and specified business purposes or as mandated by law. Transparency in our practices is paramount, ensuring individuals have a thorough understanding of why their personal information is collected and processed. Shriram Pistons &

Rings Limited is unwavering in our commitment to complying with legal and regulatory requirements, ensuring that personal information is handled in strict accordance with applicable laws. We take diligent measures to safeguard personal information against unauthorized access, disclosure, alteration, or destruction.

By steadfastly upholding these principles, Shriram Pistons & Rings Limited demonstrates our unwavering dedication to preserving privacy and safeguarding personal information, both in adherence to the law and in pursuit of ethical business practices.

Recordkeeping and Reporting:

Shriram Pistons & Rings Limited is deeply committed to maintaining a robust and ethical system of recordkeeping and reporting. This commitment encompasses all records generated during our business operations or utilized for performance reporting, spanning financial documents, safety records, performance reports, regulatory filings, and all other company records.

As valued team members, it is incumbent upon us to diligently adhere to stringent guidelines that uphold the integrity of our financial accounting and reporting practices. Our dedication to financial accountability necessitates that our financial records meet the following criteria:

- **Completeness:** Our financial records must comprehensively encompass all pertinent information and transactions.
- **Accuracy and Timeliness:** We are obliged to accurately and promptly record financial data, reflecting the actual state of affairs.
- **Proper Support and Documentation:** Every financial entry must be substantiated by appropriate documentation and supporting evidence.
- **Fairness and Objectivity:** Our financial records should remain impartial, reflecting actual circumstances without distortion or bias.
- **Authorization and Confidentiality:** Access to financial records should be restricted to authorized individuals who have a legitimate need for such information.

Compliance:

Our financial records are mandated to align with applicable legal requirements and harmonize with our internal policies and procedures governing record keeping.

By upholding these rigorous standards, we ensure the transparency, reliability, and credibility of our financial reporting, thereby facilitating informed decision-making and fostering a culture of accountability throughout our organization.

Fraud and Collusion:

Fraud, concerning the Company, encompasses any intentional act, omission, fact concealment, or misuse of authority carried out by an individual or in collusion with others, with the intention of deceiving, obtaining undue advantage, or harming the interests of the Company, its shareholders, creditors, or any other party, irrespective of whether wrongful gain or loss occurs. Such fraudulent activities include, but are not limited to, deliberate non-disclosure, forgery, theft, embezzlement, misappropriation, false representation, unauthorized release of confidential and sensitive Company information, and collusion.

Any instance of fraud, as defined above, must be promptly reported, and upon such reporting, a thorough investigation will be conducted to ascertain its veracity. It is mandatory for all individuals to report any instances of fraud or suspected fraud to the Compliance Officer to facilitate an internal inquiry. Wilfully failing to report such matters will be construed as complicity and may result in disciplinary measures. Any individual found engaged in deliberate fraudulent activities will face stringent disciplinary actions, including potential termination of services and the possibility of civil and/or criminal proceedings against them.

Examples of fraud may include:

- Submission of false expense reports.
- Forgery or alteration of checks.
- Signing contracts on behalf of customers or falsifying sales in any manner.
- Misappropriation of assets or the unauthorized use of company property.
- Inflating sales figures in a manner that does not accurately represent actual sales and services rendered.
- Making entries in company records intentionally not in accordance with proper accounting standards.

Bribery and Corruption

At Shriram Pistons & Rings Limited, we maintain a steadfast commitment to combating corruption in every facet of our business operations. Corruption often takes the form of bribery, which involves the offer or provision of anything valuable, including cash, gifts, meals, travel, or entertainment, with the aim of gaining an unfair business advantage or securing improper benefits. Offering or accepting bribes from any individual, regardless of their status as a public official or a private entity, is explicitly prohibited.

This prohibition against bribery extends not only to our team members but also to third parties conducting business on our behalf, such as suppliers,

subcontractors, and other business associates. It's vital to understand that the same standards apply to our third-party relationships. If there are restrictions on Shriram Pistons & Rings Limited from engaging in a specific activity, these identical restrictions also pertain to our third parties.

Kickbacks, which involve offering money or valuables in exchange for providing favours or information to a third party, represent a form of bribery that is strictly forbidden at Shriram Pistons & Rings Limited.

Facilitating payments, which are bribes made to expedite routine government actions, are also expressly prohibited at Shriram Pistons & Rings Limited. Exceptions may be considered solely in situations involving an immediate threat to health or safety, and such exceptions must be reported promptly to the Business Conduct department.

By maintaining this unwavering stance against corruption and bribery, we preserve the highest standards of ethics and integrity in all our business interactions.

Gifts and Business Entertainment:

Shriram Pistons & Rings Limited acknowledges the cultural differences related to gift exchanges and entertainment in various regions when conducting business. In order to provide clear guidance in these matters, we have established a set of rules for giving and accepting gifts for Shriram Pistons & Rings Limited associates involved in business transactions with customers, suppliers, or other entities.

It's paramount to emphasize that gifts should never be given or received with the intention of improperly influencing business decisions. In certain situations, associates are permitted to give gifts of nominal or promotional value, such as items featuring the Shriram Pistons & Rings Limited logo, with a value less than INR 5000 (or the equivalent in local currency). Similarly, associates may accept gifts from business contacts, as long as the value of the gift is less than INR 5000 (or the equivalent in local currency).

However, associates are prohibited from providing gifts, offering travel, or arranging entertainment for government officials without prior approval from the Legal department, except under specific circumstances. When providing gifts to government officials, the following conditions must be met:

- The gift has a value under INR 5000.
- It is reasonable and customary under the circumstances.

- It complies with the laws and policies governing Shriram Pistons & Rings Limited and the government officials.
- The gift is offered openly, transparently, and infrequently.
- It is given in connection with a recognized gift-giving event or holiday.

In certain cases, it may be acceptable to offer gifts, travel, or entertainment to government officials as part of training, product demonstrations, or explanations related to Shriram Pistons & Rings Limited's products or services. Nevertheless, these offerings must be disclosed, approved by the Legal department, accurately recorded in our books and records, and should never involve cash or cash equivalents (including securities).

Associates should generally refrain from accepting gifts from government officials. In rare cases where rejecting or returning a gift is prevented by extraordinary circumstances (e.g., diplomatic protocol or ceremonial recognition), the gift should be promptly reported to the Legal department. If the value of the gift exceeds INR 5000 (or the local currency equivalent), it should be surrendered to the Legal department. These guidelines ensure transparency, compliance with legal requirements, and the proper handling of gifts, travel, and entertainment in the context of business activities involving both private entities and government officials.

Money Laundering:

Money laundering is the illicit process of concealing the origins of illegally obtained funds or making them appear legitimate. It's imperative to understand that money laundering is not only illegal but also strictly prohibited by Shriram Pistons & Rings Limited. We are mandated to report any suspicious activity. If you are directly involved with customers or vendors, the following signs may indicate potential money laundering:

- Attempts to make substantial payments in cash.
- Receipt of payments from individuals not party to the contract.
- Requests for payment amounts that exceed those stipulated in the contract.
- Payments made in currencies not specified in the contract.
- Receipt of funds from unconventional non-business accounts.
- Transactions displaying unusual patterns, such as bulk purchases of products or gift cards, or repeated cash payments.

At Shriram Pistons & Rings Limited, our commitment to combating money laundering and ensuring adherence to relevant laws and regulations is unwavering. It is of utmost importance to remain vigilant in identifying and reporting any suspicious activities that may arise during business interactions. Through active monitoring and addressing potential money laundering indicators, we play a pivotal role in preserving the integrity of our operations and fulfilling our legal and ethical obligations.

Fair Dealing and Competition:

At Shriram Pistons & Rings Limited, we understand the significance of fair practices and the promotion of healthy competition to cultivate positive business relationships. We are dedicated to refraining from engaging in misleading, deceptive, or illegal activities that could hinder fair trade or violate competition laws. Given that competition laws are intricate and subject to interpretation, exercising caution and ensuring strict adherence to these laws is paramount.

While many of our routine business activities, such as participation in trade associations, sharing information with competitors, collaborative promotion or production agreements, competitive bidding, buying or selling businesses, and entering into joint ventures, can be both lawful and equitable, they must be conducted diligently to avoid concerns related to open and honest competition.

Associates at Shriram Pistons & Rings Limited should never disclose sensitive information to competitors. This includes data on sales, pricing details, pricing strategies, contract terms and conditions, profit margins, distribution and marketing strategies, bidding plans, sales territory allocation, commission or compensation structures, customer or supplier acquisition and retention strategies, or information about new products or services. In situations where Shriram Pistons & Rings Limited' membership in a trade association necessitates the sharing of such information with competitors, it must be reviewed by the Legal department, which will establish controls to prevent unintended disclosure before sharing it with the trade association. Similarly, if the potential for information disclosure arises in the context of an acquisition, business sale, or potential joint venture, consultation with the Legal department is obligatory before sharing any information externally.

Participating in discussions with other bidders regarding terms, conditions, pricing, or other essential bid information in competitive bidding scenarios is strictly prohibited. Likewise, disclosing the information of one bidder to another

bidder during supplier or vendor bidding for Shriram Pistons & Rings Limited' business is not allowed

Should associates contemplate any of the aforementioned transactions or encounter unfamiliar situations that raise concerns related to competition, it is imperative to seek guidance and clarification by consulting with the Legal department.

By adhering to these principles, we preserve the essence of fair competition, nurture trust among our business partners, and ensure strict compliance with applicable laws and regulations.

Health, Safety & Customers:

At Shriram Pistons & Rings Limited, our dedication to health, safety, and environmental responsibility extends beyond our workplaces to encompass our customers and the communities in which we operate. We conduct our business with a profound commitment to prioritize the well-being of individuals and demonstrate the utmost respect for the environment. Fundamental to this commitment is our unwavering compliance with all pertinent environmental, health, and safety laws and regulations.

However, we don't stop at mere compliance; we proactively implement initiatives designed to minimize the environmental footprint of our products and services. Simultaneously, we make it a priority to prevent injuries and cultivate a safe working environment for our employees.

Our sense of responsibility towards health, safety, and the environment is interwoven with our daily operations, and we are constantly on the lookout for opportunities to enhance our practices in these domains. By upholding these principles, we contribute not only to the well-being of our workforce but also to the preservation of the environment and the overall sustainability of our business and the communities we serve.

Product Quality and Safety

At Shriram Pistons & Rings Limited, our unwavering dedication lies in delivering products of the utmost quality and ensuring their safety. We take immense pride in our commitment to not only meeting all regulatory requirements but

also consistently striving for excellence that goes beyond mere compliance, whether in our products or processes.

We employ a series of stringent measures to safeguard the quality and safety of our products across their entire lifecycle. This encompasses meticulous research, development, and manufacturing processes that strictly adhere to the highest industry standards. We remain steadfast in our efforts to identify, assess, manage, and promptly report any potential product-related risks that may emerge, always placing the safety of our stakeholders as the top priority.

By maintaining an unswerving focus on product quality and safety, we inspire confidence in our customers, reaffirm our dedication to excellence, and above all, ensure the well-being of those who rely on our products.

Human Rights

Our devotion to human rights is at the very core of our values, reflecting our profound belief that every individual merits unwavering dignity and respect. This pledge extends to all those touched by our operations, including our employees, contractors, workers throughout our value chain, and the communities where we are present. We are acutely aware that our actions wield influence, and we actively seek opportunities to facilitate access to human rights and institute positive change.

From the earliest phases of exploration to the eventual cessation of our activities, we comprehend that honouring human rights necessitates perpetual dedication. It is not just a lofty ideal but a daily practice that steers our actions. We endeavour to entrench respect for human rights in all facets of our operations and in our decision-making procedures.

Our Commitments:

- We unequivocally respect all internationally recognized human rights.
- We conduct human rights assessments to proactively recognize and address potential human rights impacts, averting associated risks within our operations and value chain. These assessments span diverse areas, including labor rights, combating modern slavery, safeguarding the rights of Indigenous peoples, and fortifying community health and well-being.
- We collaborate closely with our business partners to carry out human rights due diligence, underscoring the significance of conforming to globally recognized human rights standards.
- We actively engage with an extensive spectrum of stakeholders, embracing communities, suppliers, and others, to attain an all-encompassing

comprehension of the potential repercussions our operations might have on human rights.

- We acknowledge and stand in solidarity with the indispensable role performed by human rights defenders in preserving and propelling human rights.
- In partnership with our security providers, we give precedence to sustaining secure operations while preserving and honouring human rights principles.
- We are committed to establishing accessible grievance mechanisms, affording our workforce, suppliers, community members impacted by our operations, workers within our value chain, and others a platform to voice their concerns. Furthermore, we pledge to regularly assess the effectiveness of these mechanisms to guarantee their efficiency and receptiveness.

By upholding this pledge, we aspire to generate a favourable and enduring influence on the lives of individuals and communities touched by our endeavours, nurturing a culture underpinned by respect, justice, and parity.

Due Diligence of Third-party Vendors

The company acknowledges the significance of conducting due diligence on third-party vendors and business partners. The exact protocols for such due diligence will be executed in alignment with the directives set forth by the company's management. These directives delineate the essential procedures and benchmarks to be observed during the examination and appraisal of potential business associates. The commencement of the due diligence process will be prompted as needed, guaranteeing that thorough assessments are carried out to alleviate risks and assure the credibility and harmony of our business associations. By abiding by these guidelines, we sustain a conscientious and judicious method in the choice and involvement of third-party vendors.

Political and Charitable Contributions:

The company acknowledges the significance of contributions, both in the political and charitable spheres, as long as they conform to applicable laws and internal regulations. Our management has instituted a set of directives to govern the execution of such contributions. These directives guarantee that all political and charitable contributions are conducted in adherence to legal prerequisites and our internal policies. Through our commitment to these guidelines, we uphold transparency, responsibility, and conscientious involvement in political and charitable endeavours.

Though Shriram Pistons & Rings Limited supports personal charitable acts, it's essential to emphasize that corporate funds should not be utilized for charitable

gifts or donations without prior authorization from the committee or legal department. This policy ensures that any charitable contributions made on behalf of the company align with our strategic objectives and comply with pertinent directives and legislation. By seeking approval before employing company resources for charitable purposes, we sustain openness, accountability, and a targeted approach to our philanthropic endeavours.

Non-Solicitation:

Employees are expressly prohibited from directly or indirectly (or through any other party) engaging in any activities aimed at luring away from the Company.

1. Any individual or entity who is currently or has ever been associated with the Company as a customer, client, supplier, vendor, or distributor.
2. Any officer, director, "advisor," consultant, or employee of the Company for the purpose of their employment, hire, or engagement in any capacity.
3. Encouraging, assisting, facilitating, or attempting to influence any of the aforementioned individuals or entities in the following ways:
 - To cease, suspend, or terminate their business relationship, employment, or engagement with the Company.
 - To alter or amend the terms of their business association with the Company.
 - To disrupt or interfere in any manner with their relationship with the Company.

These obligations, as defined in this clause, are binding on Employees during their:

- Period of employment or any involvement with the Company, irrespective of their role or capacity within the Company.
- For a duration of 2 (two) years following the expiration or termination of their employment with the Company as stipulated above.

Confidential Information

Employees are required to uphold the confidentiality of all proprietary information and records of the Company. Such information should not be disclosed or used for personal benefit except when necessary for their job responsibilities or if it becomes publicly known. Furthermore, confidential information acquired during their employment should not be utilized for personal or familial gain. When using the Company's computer database or email system, employees must adhere to internal policies regarding information storage, use, and transmission.

Social Networking



Shriram Pistons & Rings Limited places importance on maintaining a professional and responsible presence on social media platforms. To ensure the appropriate use of social media, please follow these guidelines:

- **Professional Conduct:** Always maintain professionalism in online communities. Avoid posting content that is discriminatory, harassing, bullying, threatening, defamatory, or otherwise inappropriate or illegal.
- **Transparency and Disclosure:** When discussing matters related to Shriram Pistons & Rings Limited, clearly identify yourself as an employee and use your personal email address. Make it known that your opinions are your own and may not necessarily represent the views of Shriram Pistons & Rings Limited. Include a disclaimer, such as: "These are my personal views and not those of my employer."
- **Protecting Shriram Pistons & Rings Limited and Confidentiality:** Show respect for Shriram Pistons & Rings Limited's logos, trademarks, and the privacy of others. Refrain from disclosing confidential business information, including trade secrets, copyrights, or Shriram Pistons & Rings Limited's intellectual property.
- **Permanence of Online Content:** Recognize that content you post online can have a lasting impact. Search engines can index and retain your posts, making them difficult to remove later. Ensure your posts align with relevant policies and laws.
- **Seek Guidance:** When unsure about the appropriateness of a post or when encountering questionable information about Shriram Pistons & Rings Limited online, consult with your manager, a human resources representative, the Shriram Pistons & Rings Limited Ethics Line, or the Shriram Pistons & Rings Limited Ethics Office for advice and clarification.

Intellectual Property and Developments

The Employees acknowledge and agree that all Developments, in their entirety or any portion thereof, shall be the exclusive property of the Company from the date of creation. These Developments are considered work made for the Company's benefit, and the Employees hereby irrevocably, unconditionally, and perpetually assign and transfer, without any additional compensation, all current and future Developments (including those created prior to the date of this agreement) to the Company, free from any encumbrances.

The Employees renounce any claim to any interest in the Developments during and after their employment with the Company. They further agree that exclusive ownership of any future Developments will automatically and irrevocably transfer to the Company from the date of creation, without any additional compensation.

The Employees explicitly waive all legal, moral, and other rights in connection with the Developments.

The Employees will ensure that all Developments are and will remain the exclusive property of the Company. The Company is not required to attribute the Employees as the authors of these Developments. Therefore, the Employees will promptly disclose all Developments (current and future) to the Board and hand over to the Company all original and copied materials or information containing, representing, recording, or constituting any part of the Developments. This assignment includes worldwide rights to all the Employees' rights, titles, and interests, including any Intellectual Property Rights, whether created before or after the signing of this Code of Conduct and free from any encumbrances.

The Company holds the perpetual and exclusive right to use, exploit, or manage the Developments at its sole discretion anywhere in the world. In cases where any assignment of Developments cannot be made to the Company or its designees due to prevailing restrictions, the Employees agree to assign all their rights, titles, and interests in the Developments, including any Intellectual Property Rights, as and when such restrictions are lifted. Until then, the Employees will hold and preserve their rights in these Developments in trust for the benefit of the Company.

During and after their employment, the Employees undertake to assist the Company, at the Company's expense, in securing, maintaining, and enforcing the Company's rights in the Developments, including all Intellectual Property Rights. This assistance includes applying for and prosecuting registration applications for Intellectual Property Rights related to the Developments in all countries and signing and executing all necessary documents for these purposes.

If the Company is unable to obtain the required signatures for documents necessary to protect its Intellectual Property Rights, the Employees hereby appoint the Company and its duly authorized officers and agents as their agents to perform all lawful acts needed to obtain and enforce these rights, with the same force and effect as if executed by the Employees.

The Employees shall not incorporate any third-party materials or data into the Developments unless these are validly licensed to the Company. They will not disclose or induce the Company to use any intellectual property, confidential information, proprietary information, knowledge, know-how, or data acquired before their employment by the Company, including from previous employers or other parties. Furthermore, the Employees shall not violate or infringe upon the Intellectual Property Rights of any third party, nor induce the Company to use intellectual property, confidential information, proprietary information,

knowledge, know-how, or data that may violate or infringe upon the Intellectual Property Rights of any third party.

DISCIPLINARY SANCTIONS

There are four primary methods of disciplinary actions that can be taken in relation to an employee, ranked in order of increasing severity:

- **Verbal Warning:** For moderate offenses, a manager or supervisor should conduct an informal disciplinary interview with the employee, which may result in a verbal reprimand. The supervisor or manager should maintain a written record of any verbal warnings issued for their own records, which should include the date, time of the informal disciplinary interview, a brief description of the discussion, and the reason for the verbal reprimand.
- **Written Warning:** If verbal warnings prove ineffective or if the offenses become more serious, the supervisor or manager should issue a formal, written warning to the employee. A written record of this warning is kept and noted on the employee's record. This written warning remains valid for a period of three months.
- **Final Written Warning:** In cases of repeated wrongful behavior or for more serious offenses or misconduct, a final written warning may be issued. This warning remains valid for a period of six months, after which the employee's record will be cleared, except in cases of dishonest conduct where specific nature and circumstances will be considered. All written and final written warnings should be documented in the form of a letter of notification to the employee, which is then placed in the employee's record. A signed copy of this letter is given to the employee during a discussion with their line manager or supervisor. Line managers or supervisors may request the presence of the Compliance Officer and a representative from Corporate Human Resources.
- **Dismissal with Pay in Lieu of Notice or Summary Dismissal:** The dismissal, or potential dismissal, of any employee cannot occur without a thorough inquiry into the circumstances surrounding the alleged serious offense. This involves convening a full disciplinary inquiry when, in the employer's opinion: (i) A series of performance improvement measures have not yielded the expected results; (ii) A series of verbal or written reprimands/warnings given for minor misconduct have not been effective; or (iii) If an employee is accused of major misconduct. Before taking any disciplinary action, the company should hold a formal disciplinary inquiry.

Misconduct- Schedule of Offences Serious offences

These behaviours may lead to the issuance of a final written warning or, pending an inquiry, may result in summary dismissal. It's important to note that these are not the only infractions and are provided solely as examples:

- Theft, bribery, fraud, dishonesty, or any related offenses as outlined in the Business Code of Conduct.
- Falsification of records.
- Misuse of the Company's property for personal purposes (which constitutes theft).
- Gross negligence or incompetence.
- Making false statements or misrepresentations when applying for employment.
- Unjustified absence from the workplace during duty hours (based on the job's nature, e.g., when an employee's absence disrupts the work of others and seriously harms the Company).
- Unauthorized absenteeism.
- Wilful damage to the Company's equipment or the property of other employees or clients.
- Engaging in fighting, assault, or attempted assault.
- Being intoxicated or under the influence of illegal drugs during working hours.
- Causing damage to the Company's property through drunkenness or severe negligence.
- Sabotage by damaging machinery or any form of damage to the Company's property.
- Participating in illegal strikes or inciting others to engage in unlawful strikes.
- Refusing to follow reasonable work-related instructions provided by a manager or supervisor designated by the employer.
- Failing to report misconduct by other employees.
- Desertion.
- Persistent misconduct.

Moderate offences

These are typically violations of general discipline that can lead to disciplinary actions. Please note that these are not exhaustive and are provided for illustrative purposes:

- **Laziness or loafing:** This includes idly passing time or failing to complete assigned tasks without reasonable cause.
- **Poor workmanship or inefficiency:** Failing to perform work up to the required standard without reasonable cause and attempting to conceal defective work.

- **Punctuality issues:** This involves arriving late or leaving early without proper justification.
- Disorderly behaviour on the employer's premises.
- Negligence: Negligent actions leading to the loss, damage, or misuse of company property, or failing to exercise due care in task execution, to the extent that tasks must be redone.
- Disrespect, rudeness, and uncooperative behaviour: Being disrespectful, rude, or uncooperative toward clients, fellow employees, and management.

Administering the Code:

Waivers

In the administration of our Code, ensuring consistent application among all Shriram Pistons & Rings Limited associates and directors is paramount. In situations necessitating a waiver from any provision of the Code for a director or officer, only the Board of Directors or its Audit Committee is authorized to make such a decision. Any granted waivers must be promptly disclosed in accordance with relevant legal requirements.

For all other Shriram Pistons & Rings Limited associates, waivers can solely be granted by the General Counsel or a designated representative authorized by the General Counsel. This rigorous and transparent process for granting waivers upholds the integrity and accountability of our Code, reinforcing our commitment to ethical conduct across the organization.

Issuance and Amendments to Our Code

Our Code undergoes regular reviews conducted by the Board of Directors, its Audit Committee, management, and the Legal department. These reviews aim to assess the need for revisions, taking into consideration factors like changes in laws, regulations, our business operations, and the broader business environment. Any proposed modifications to the Code require approval from the Board of Directors before implementation. Through these periodic evaluations and by seeking Board approval for updates, we ensure the ongoing relevance and effectiveness of our Code in promoting ethical conduct and aligning with evolving legal and business landscapes.

Acknowledgement:

I hereby confirm that I have received and thoroughly reviewed Shriram Pistons & Rings Limited's Code of Ethics and Conduct (referred to as the "Code"). I commit to



adhering to the standards outlined in the Code, as well as all associated policies and procedures, as a mandatory part of my ongoing affiliation or employment with Shriram Pistons & Rings Limited, Inc. or its affiliated entities. I understand that the Code is a set of principles, policies, and guidelines governing both individual and business conduct and does not establish an employment contract. Should I become aware of any potential breaches of the Code, I am committed to reporting them in accordance with the procedures outlined in the Code.

I am aware that any violation of the Code or any policies referenced within it may lead to disciplinary actions, including the possibility of termination from employment.

Name

Signature

Date

Date of Issue: 3rd Jan 24

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KRISHNAKUMAR SRINIVASAN

MD & CEO

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