



ROSSARI BIOTECH LIMITED

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EMPLOYEE POLICIES

MESSAGE FROM OUR DIRECTORS

Dear Rossarians,

On behalf of the board and the management team of Rossari Biotech Limited, we would like to thank all of you who have contributed to our company's success. As a result of the dedication, commitment and consistent hard work of all of us ordinary people, we have managed to create something extraordinary. What began as a dream of two individuals in 1997, has now become the vision for our company: to be the leading and most reliable solution provider globally in the sectors of choice with a focus on sustainability.

During our many years of experience, we have depended on the integrity, agility and innovative spirit of all Rossarians. We have grown multi-fold, evolved significantly and adapted to all adversities that we have faced. We are united by our passion for being entrepreneurial. Our dynamic and customer-focused approach has helped us deliver the best solutions in the most effective and efficient way possible.

As we stride towards our sustainable success, we must always be firm and unyielding in our quest to be respectful, ethical and lawful. This handbook alludes to the principles of 'The Rossari Way'.

It comprises of Human Resource policies and procedures applicable to all of our offices of RBL and its group companies. It will elaborate on benefits offered to you and our company's expectations from you as a Rossarian. This Employee Handbook supersedes and replaces all previously existing HR policies or policy manuals.

Best regards,



Edward Menezes
Executive Chairman



Sunil Chari
MD & CEO



OUR VISION, MISSION AND VALUES



Our Vision

To be the leading and most reliable solution provider globally in its sectors of choice with a focus on sustainability.



Our Mission

Our mission lays down our roadmap to achieve our vision and this includes

- *To be entrepreneurial*
- *To develop leaders across the organization*
- *To be customer focused through technology, innovation and operational efficiency*
- *To emphasize sustainable solution*
- *To operate to the highest environmental, health, safety and quality standards*
- *To be a socially responsible organization*



Our Values

Our values guide every action that we take should have

- R** - *Respect*
- O** - *Ownership*
- S** - *Safety*
- S** - *Sustainability*
- A** - *Agility*
- R** - *Reliability*
- I** - *Innovation*

CONDUCT



CODE OF CONDUCT

Objective

To establish and clarify the standards of behaviour in the organization in accordance with good corporate governance principles.

Scope

This Code applies to every employee of the Company and, to the greatest extent possible, to suppliers and service providers of the Company.

Policy Details

This Code covers a number of areas but it cannot possibly address every potential situation and hence the most important ones are detailed below. If you encounter an ethical situation in which you are unsure how to proceed please consult your Reporting Manager or Human Resources team. In any event, ask yourself the following questions:

- Would the proposed action be consistent with Rossari's Core Values, this Code or applicable HR policies?
- Would it harm the reputation of the Company?
- Would I feel comfortable describing my decision at a department meeting or to a Manager?

1. Compliance with Applicable Laws and Regulations

Rossari expects its employees to uphold its reputation for honesty, integrity and fair dealing. Conduct your responsibilities for the Company in compliance with applicable local, state, national and foreign laws and regulations. It is expected that you understand and comply with the laws and regulations pertaining to your area of responsibility for the Company including laws prohibiting bribery and corruption.

2. Discrimination and Harassment

One of the Company's core objectives is to maintain a work environment in which each employee can achieve his or her full potential without being impeded by discrimination or harassment based on race, gender, national origin, age, religion, sexual orientation, genetic information, disability or any other status or characteristic that is protected by law.

Everyone must comply with this policy and employees should ensure that their behavior physical and verbal toward their fellow employees, customers, and suppliers (including a service provider), consultant or visitor to the Company is not harassing, bullying, abusive, or intimidating in nature, discriminatory or otherwise resulting in abuse, intimidation, use of inappropriate language or gestures, violence, or causing any other offense. You should also not tolerate such harassing, bullying, abusive, intimidating, offensive or discriminatory behavior by any third party such as a customer, supplier, or consultant with whom you must come into contact during the course of your duties for the Company. Such behaviour by a third party should be reported to your Reporting Manager or the Human Resources department.

The Company is an equal opportunity employer, which believes in providing equal work opportunities to all employees engaged in the Company, irrespective of factors such as race, gender, national origin, age, religion, sexual orientation, genetic information, disability or any other status or characteristic that is protected by law. The Company makes decisions solely on the basis of the merit of individuals, and follows fair employment practices. Decisions regarding hiring, promotion, termination, and transfer are based solely on relevant business factors, and the individual's qualifications and ability to perform the job.

3. Health and Safety in the Workplace

The Company is committed to providing a safe and healthy work environment at all of its locations. Each location is to be operated in accordance with all applicable local, state and national health and safety requirements and should be free from the influences of illegal drugs, alcohol or substances. Possession and/or use of weapons or firearms or ammunition (unless required in the course of employment, for instance by employees engaged as security personnel) is prohibited in the course of work or on any of the premises of the Company. Each employee is responsible for helping to maintain a safe and healthy workplace by complying with applicable law and this Code of Conduct.

4. Conflicts of Interest

Each employee's actions and decisions should be made objectively and in the best interests of the Company. You should avoid situations and circumstances which might cause your personal interests to be in conflict with or appear to be in conflict with the best interests of the Company.

A conflict of interest situation may not be readily apparent. The following types of situations could give rise to a conflict or the appearance of a conflict and therefore should be avoided or reported to your Reporting Manager. Circumstances to be avoided/ reported include:

- i. Simultaneously accepting outside employment (including full/ part-time or on off days/ hours) or consulting duties for a customer, supplier, or competitor of the Company, while being engaged as an employee of the Company;
- ii. Having a financial interest in or having a financial obligation (i.e. loan) to or from a customer, supplier or competitor, or having other investments (passive or otherwise) in any organisation which would give or appear to give rise to a conflict of interest with the Company;
- iii. Serving on the Board of a customer, supplier or competitor;
- iv. Accepting any material benefit from a customer, supplier, competitor, or colleague;
- v. Directly or indirectly managing a person one is involved in a relationship with;
- vi. Engaging in any related party transactions, regulated by laws of India;
- vii. Giving loans and guarantees to other employees or co-workers;
- viii. Having an immediate family member defined as: a) spouse, b) parents, c) siblings involved in any of the situations described in i – iv above.

For clarification, these provisions are not intended to suggest that having an immediate family member employed in the ordinary course of business by a customer, supplier, competitor or by the Company is inherently a conflict of interest, but are best avoided going forward.

An employee should not use Company property or information for private gain or to benefit any third party nor should an employee usurp an opportunity that rightfully belongs to the Company. If you are unsure of whether a conflict exists or a business opportunity rightfully belongs to the Company, consult your Reporting Manager. He/she can help determine if a conflict exists, whether an opportunity should be presented first to the Company and how best to proceed. Conflicts of interests are best avoided but under certain circumstances a potential conflict may not be prohibited, provided that a waiver is requested and approved in accordance with Company procedures.

5. Competition and Fair Dealing

The chemical business is a competitive industry; however, the Company is committed to conducting its operations with integrity. Employees should comply with all applicable state, national and foreign laws relating to fair competition and should not improperly solicit, obtain or misuse privileged information regarding a competitor or its business. Employees should specifically comply with applicable laws addressing unfair pricing practices, exclusive dealerships or distributorships, restrictions on carrying competing products and other practices. An employee should not knowingly make any inaccurate statements or misrepresentations regarding a competitor's business operations or products. Collusion among competitors is illegal and should be avoided. Communications

with competitors of the Company should not result in entering into any agreement, written or oral, express or implied, regarding the subject of pricing, conditions of sale, customers or suppliers, which would give an appearance of collusion occurring.

Every employee is required to conduct himself or herself in an ethical manner and communicate honestly and deal fairly with colleagues, Company management, customers, suppliers, consultants as well as government agents and officials (both domestic and foreign). An employee should not take unfair advantage of another person or business for purposes of enhancing the Company's business or opportunities.

6. *Prevention of Corruption*

All employees, and the Company will be subject to all applicable anti-corruption laws, including the Prevention of Corruption Act, 1988. Employees are strictly prohibited from engaging in actions resulting in bribing governmental officials or commercial partners, and in this regard should never offer to any government official, customer, or representatives of the Company any bribe to obtain or retain business, influence business decisions, or secure unfair advantage. 'Bribe' can include but is not limited to any cash payments, excessive business promotional advantages, investment opportunities, shares, stock options, contractual rights, securities, promise of future employment and similar items of value.

7. *Gifts and Entertainment*

In Rossari we believe in a no gift policy. An employee should not accept nor offer any gift, payment or entertainment in order to seek competitive advantage. Employees should not entertain or provide other benefits to a customer, supplier or government agent or official that could be perceived as an incentive or a reward for a decision, pricing strategy or government approval, as applicable. Employees that deal with suppliers or consultants should be vigilant in protecting their ability to remain objective in carrying out their duties for the Company.

In situations where gifts are unavoidable, the gifts should be submitted to the HR Department/ Department Head. HR will share the same with other employees or donate to charity.

Specific guidance regarding meals and entertainment when dining with customers or suppliers while travelling are set forth in the Travel policy. Compliance with the terms of the Travel policy is required under this Code of Conduct. If you have any questions regarding what is appropriate conduct in a normal commercial setting to develop and maintain goodwill with customers, suppliers, and consultants please contact your Reporting Manager.

8. *Charitable Contributions*

In case any employee makes charitable contributions to any entity on behalf of the Company, he/she is obligated to ensure that (i) the recipient is a registered, tax paying, and recognised organisations; (ii) the contributions are permissible under applicable laws; (iii) contributions are made without expectation of any business returns by the recipient; (iv) contributions are not made in cash or in the private account of any individual; and (v) contributions are fairly and accurately disclosed in the accounts of the Company.

9. *Contributions towards Political Activities, and Lobbying*

Each employee should ensure that the Company's funds or assets are not used as contribution for political campaigns or practices without the prior written approval of the Board of the Company. It should also be ensured that the Company's resources are not used for political activities. Company's representatives and employees should not express opinions about a political candidate, or decision of the government, or political cause, while representing the opinion as the Company's position on the issue. Representatives should also not claim to represent the Company at meetings with government or elected officials unless specifically designated by the Company for this purpose. Such activities and interactions should not be considered to be falling under the ambit of lobbying.

10. *Product Quality and Safety*

To the extent applicable, the Company and its employees should aim to comply with all laws and regulations relating to product quality and safety. The employees should be committed to ensure product safety in all stages of manufacturing and distribution. Compliance with applicable laws at the time of development, manufacturing, testing, inspection, storage, transportation, use, and disposal of products should be ensured. No employee should take any action which could jeopardize the customers' confidence in the quality and safety of the Company's products.

11. *Accurate Accounting Practices, Business Records and Communication - Financial Controls and Disclosures*

The Company requires accurate and reliable business and financial records in order to operate properly and to meet its reporting obligations to shareholders, its lenders, its auditors and to various local, state and central government agencies. Each employee must ensure the accuracy of the business or financial information he or she is responsible for recording and/or reporting, including but not limited to books, records, accounts and financial statements, quality reports, expense reimbursement reports, paid-time-off forms, public communications, and filings with governmental agencies. Employees engaged in the financial operations of the Company must comply with the Company's accounting standards and with its system of internal controls as well as applicable law. Financial entries, records and reports must be complete and accurately reflect the nature of the transactions being recorded. Business records and communications and information included therein should be complete, correct, and timely.

Further, the employees should be committed to providing full, fair, accurate and timely disclosures in reports and documents which are to be filed with the regulators. No employee should make any willful misrepresentations in records, which could lead to initiation of civil or criminal action under the applicable laws.

The Company's auditors have a duty to review the records in a fair and accurate manner, and the employees must cooperate with them in good faith and in accordance with law. They should not be presented with any misleading information with respect to financial records, processes, controls or procedures or any other matters. The employees should also not (i) enter information in the Company's records that hides the true nature of financial or non-financial transactions; (ii) establish any undisclosed or unrecorded fund, account, asset or liability for an improper purpose; or (iii) enter into any transaction that could affect the accurate and timely recording of revenues and expenses.

12. *Confidentiality and Protection of Company Information*

Employees must preserve the confidentiality of the Company's proprietary information as well as the confidential information provided by the Company's customers and suppliers in the course of business. Confidential information regarding product development, production capacity, pricing and marketing strategies, budgets, forecasts, business plans, financial information and other non-public information (in whatever form maintained, documentary, computerized or otherwise) regarding the Company or its customers and suppliers could be harmful to all if disclosed. Personal information regarding employees must also be kept confidential by those having access to it. Privileged information regarding the Company, its customers or suppliers should not be used for personal gain or for the benefit of any third party. Every employee has an obligation to protect and safeguard all confidential information of the Company, its customers, suppliers and employees, except when disclosure is authorized or required by law.

Violations of the Company's confidentiality obligations could result in legal actions against you and/or the Company. Use of a customer's or supplier's proprietary copyrighted materials or trademarks without the express written permission of such customer or supplier is against the law and is prohibited by this Policy. The obligation to protect the confidential information of the Company, its customers, suppliers and employees continues after the employment relationship with the Company ends. All such information should be considered to remain confidential until such time as it is made available to the public by the owner of such information or by another authorized party. Employees should not discuss confidential information outside the Company, including with family and friends. Confidential information should only be shared within the Company with colleagues or consultants who require the information in order to perform their duties and who have been instructed to maintain

the confidentiality of the information. Even such permitted disclosure should only be made in an environment in which discussions cannot be overheard by other employees and/or visitors. In addition to the aforesaid obligations, the employees should also, at all times adhere to the provisions of any confidentiality and non-disclosure agreements signed by them.

13. Confidential Information of Clients and Third Parties

The employees of the Company, in the course of their employment, get access to significant client information, and the Company is required to preserve the confidentiality of such information obtained during interaction or servicing of clients. Information of confidential and sensitive nature must be used responsibly and its use should be controlled to prevent prohibited and arbitrary disclosure. Unless the client of the Company has provided specific consent, preferably in writing, or unless the employee has a legal duty to disclose the information, the employee is prohibited from disclosing confidential client or third party information. Further, the employees must never knowingly infringe upon the intellectual property rights of third parties, and should be cautious while preparing advertising or promotional materials, using the name or printed materials of other companies. While using a licensed software, only a software which is adequately licensed by the publisher should be used by the employees to perform Company work.

14. Third Party Representation

Company has business dealings with third party consultants, agents, sales representatives, distributors, channel partners, contractors and suppliers. These entities or individuals should not be authorized to represent the Company without the written permission of the management of the Company. The Company will enter into non-disclosure agreements with them to support confidentiality of information. The employees are expected to take extra caution while engaging and evaluating a third party who might interact with authorities on behalf of the company.

15. Use and Protection of Company Assets

All Company assets including electronic communication systems, computers, supplies, facilities, vehicles, copiers and other equipment should be used for their intended business purposes and utilized in such manner as to avoid waste and to maintain such assets or equipment in good working order. Use of Company landlines, internet connections, cell phones, smart phones, laptops, vehicles or facilities in a manner that is unlawful or could cause harm to the business systems or operations of the Company or could harm the reputation of the Company is strictly prohibited. Employees should ensure such protection by taking steps such as storing confidential electronic files in folders that have restricted access, maintaining the confidentiality of passwords for Company systems and programs, protecting laptops and phones from theft, loss or access by others when travelling or working off-site, and keeping paper files, drawings, or prototypes in locked offices or cabinets. Employees should report all thefts or loss of such materials or equipment promptly to their Reporting Managers and/or the Company's IT department, as appropriate.

Employees should be advised that Company property is considered to include all data and communications transmitted or received to or by or contained in the Company's computer, telephone and mobile phone systems. All written communications prepared with the use of these systems is also considered property of the Company. Employees and other users of Company property should have no expectation of privacy in any communications or materials transmitted, received or stored using Company property or systems. Employees are also advised that these communications may be discoverable in the event the Company is a party to litigation or may be required to be disclosed to law enforcement or government officials. The Company has the right to monitor all communications that are sent or received using the Company's telephone, computer, mobile phone or other communications systems or equipment. Use of the Company's assets as resources for personal business is not permitted unless specific prior approval has been obtained from your Reporting Manager. Misappropriation of Company supplies, equipment or other assets is grounds for serious disciplinary action, including termination of employment.

The Company's intellectual property must also be protected at all times by the employees, as it is a vital business asset of the Company. Intellectual property of the Company includes any patents, copyrights, trademarks, service marks, trade secrets, design rights, logos, and know-how.



16. Business Email Etiquette

Intercompany communications including emails, memoranda, and reports should be professional in content and not include exaggerated, inflammatory, discriminatory, disparaging, inaccurate, inappropriate or offensive comments or language. Emails can easily be misinterpreted through text without context. Avoid both humor and sarcasm in emails as the recipient may be confused, or worse, offended. Use caution when forwarding emails or email trails or using the “Reply All” function. Be aware of exactly what information you are sending and who each recipient is, if you don't recognize a name, check before sending. Be courteous and respectful in your business communications. Check and recheck for spelling and grammatical errors. These errors make you seem unprofessional and will reduce the likelihood that the email will be taken seriously.

17. Responsibility towards Shareholders

The Company shall be committed to enhance shareholder value and comply with all regulations and laws that govern shareholders' rights. The Board of Directors of the Company shall duly and fairly inform its shareholders about all relevant aspects of the Company's business, and disclose such information in accordance with the respective regulations and agreements.

18. Responding to inquiries from the Media and others

Any requests for financial or business information about Company from the media, press, financial community, the Securities and Exchange Board of India or other regulators or the public must be referred to the Company Secretary. No employee should represent themselves as an official spokesperson of the Company, unless specifically designated for the purpose.

19. Participation in Social Media

This Code applies to your online conduct (blogging or other online discussions) just as much as they apply to your offline behaviour; so ensure that you

- Stay away from discussing future product offerings.
- Respect others' intellectual property rights, including copyrights.
- Make it clear that your opinions are your own and do not necessarily reflect the views of the Company.
- Refrain from making objectionable or inflammatory posts. Whether any of your post is objectionable or inflammatory will be assessed by management.

20. Regulate, monitor, report trading by designated person and immediate relatives

The shares of the Company are publicly traded, and the price may fluctuate on the basis of information about the Company's activities. Fluctuation should be on the basis of information openly available to the public. In the course of work, employees and other vendors associated with the Company might get access to “material non-public company information”, which is not in public domain, which an investor would find useful in determining whether or not to trade in Company's securities, among other considerations. This information includes any information relating to acquisition or divestment of businesses, undisclosed financial information, announcements relating to new products, asset revaluations, investment decisions or proposals, restructuring plans, major supply or purchase agreements. If any employee is aware of such insider information, and uses it

to buy or sell shares in their name before such info is made public, they may be subject to penalties under applicable insider trading laws. These penalties may extend to imprisonment, imposition of fines, and initiation of private lawsuits.

Therefore, an employee of the Company shall not derive any benefit or assist others in doing so, from access to or possession of information about the Company or its clients or suppliers, which is not in the public domain.

We have a detailed code of conduct to regulate, monitor, report trading by designated person and immediate relatives. You are required to read, understand and abide by the same.

21. Whistle-blower protection and Vigil Mechanism

The employees should promptly report to the Chairman of the Audit Committee when he/she becomes aware of any possible or actual violation of this Code, or a violation of applicable law, event of misconduct, manipulation, negligence causing danger to public health and safety, act of misdemeanour, or act not in the Company's interest. The complainant must act in good faith and have reasonable grounds to believe that the stated violation has taken place or will potentially take place. Disclosure should not be made with a mala fide intention. This disclosure would be considered to be a protected disclosure, and would be dealt with in the manner outlined in the Company's Whistleblower Policy.

22. No Retaliation

The Company does not permit retaliation in the workplace for reporting a violation of this Code or exercise of legal rights by any employee. All allegations of retaliation will be taken seriously by the Company's management, and will be investigated and acted upon promptly. Appropriate action, including disciplinary action will be taken against persons found to have engaged in retaliation against a person who makes a report or complaint concerning a violation of this Code. The protection of non-retaliation extends to anyone who assists with or cooperates in an investigation or report of an integrity concern or question.

23. Fair disclosure of unpublished price sensitive information

We have a detailed code of practices and procedures for fair disclosure of unpublished price sensitive information. You are required to read, understand and abide by the same, and the said code will be deemed to be incorporated in this Code by reference.

24. Code of Ethics for Board members and Senior Management

We also have a detailed code of ethics for all Board members and Senior Management of the company. All Board members and Senior Management of the company required to read, understand and abide by the same, and the said code will be deemed to be incorporated in this Code by reference.

Compliance with the policy and obligation to report violations

Every employee of the Company is required to comply with applicable law, the provisions of this policy and applicable HR policies. You are also required to report any violations of which you become aware. Violations can be reported to the HR department or by following the procedures set forth in the Company's Whistle-blower policy. The reporting can be also be done anonymously if you feel the need to keep your identity anonymous.

QUALITY POLICY



- As a company with Green ethos, we do not treat sustainability as a desirable goal but an essential trait. We operate on the principle that anything that is doable should be sustainable.
- The management and employees of ROSSARI BIOTECH LIMITED are committed to perform quality control of raw material with requested specification by us.
- We are committed to the MRSL and all chemical compliance requirements demanded by our Buyers.
- We achieve this by ensuring that:
 - Purchased chemical products entering within the facility are first quarantined and checked for the specified quality requirement.
 - If these chemical products are rejected, the chemical drums are kept in a separate “NON-CONFORMITY” area.
 - The material is returned to the raw material supplier, with all documents and records.

EHS

Environment

Rossari Biotech Ltd. is committed to meeting the needs of customers in an environmentally sound manner, through continuous improvement in environmental performance in all our activities. Management at all levels, jointly with employees, is responsible and will be held accountable for company's environmental performance.

Rossari aims to:

- Ensure safety of its products and operations for the environment by using standards of environmental safety, which are scientifically sustainable and commonly acceptable.
- Develop, introduce and maintain environmental management systems across the company to meet the company standards as well as statutory requirements for environment. The Company aims to, at all times, comply with all applicable state and local environmental and safety laws and regulations.
- Assess environmental impact of all its activities and set continual improvement objectives and targets and review these periodically to ensure that these are being met at the individual unit and corporate level.
- Undertake pollution prevention practices to minimize environment impact and consumption of natural resources. Identify hazards, assess the risks and implement appropriate controls to protect all personnel involved in our activities and prevent environmental pollution.
- Reduce waste, conserve energy and explore opportunities for reuse and recycle.
- Involve all employees in the implementation of this Policy and provide appropriate training, communication of environmental objectives and performance to employees.
- Consult with and respond to the concerns of all other interested parties from time to time on environmental performance.
- Select suppliers and other business partners with consideration of their ability to run safe and environmentally responsible operations. In addition, ensure that contractors, service providers, suppliers, consultants are aware of Rossari's policies and standards where necessary, work on them to raise their standards to meet our requirements.

This EHS policy is applicable to all the owned and operated divisions and facilities of the Company, in all parts of India, including but not limited to factories, warehouses, plants, and corporate offices.

Health and Safety

Rossari Biotech Ltd. recognizes people as its most important asset and is committed to a safe and healthy work environment impacting those working on, visiting or living near our area of operations. Management at all levels will be responsible and will be held accountable for the occupational safety and health performance of the Company. At the same time, it is the duty of every employee to work

in a safe manner so as not to endanger himself / herself or his/her colleagues at work.

Rossari is committed to make, handle, use, transport, sell or dispose of products in a safe and environmentally sound manner. We aim to prevent occupational injuries and ill health through the following actions:

- Integrate safety into all business processes and provide adequate resources to ensure safe working.
- Proactively evaluate risk of occupational injury / illness and implement actions to mitigate the risk.
- Design, adapt, operate and maintain technology, plants and other facilities within the designated safety criteria throughout their working life.
- Develop, introduce and maintain safety and health management systems across the Company to meet company standards as well as statutory requirements for safety and health.
- Set continual improvement objectives and targets and review these periodically to ensure that these are being met at the individual unit and corporate levels.
- Provide health and safety training all our employees and actively promote awareness of health and safety issues across the organization.
- Continuous safety inspections at all locations and premises of the Company for noticing and correcting deviations from rules and specified instructions in respect of health and safety measures.
- Ensure that contractors, service providers, consultants are aware of Rossari's Policies and standards where necessary, work on them to raise their standards to meet their requirements.

