

CODE OF CONDUCT FOR BOARD MEMBERS

The code of conduct for board members are general and statutory in nature and are broadly given as under:

- 1.1.1 The basic responsibility of a director is to exercise his/her *business judgment* and act in what he/she reasonably believes to be in the *best interests* of the company and its stakeholders. They also should ensure that the following duties are carried out faithfully:
 - Fiduciary duties
 - Duty of care and diligence
 - Collective and individual responsibilities under company's act.
- 1.2 *Price sensitive information* is to be handled on need to know basis i.e. disclosed only to those who need the information. Price sensitive information to be maintained confidential and informed to only the concerned.
- 1.3 *Comply* the various statutory requirements.
- 1.4 Every board member to *inform* the company about the directorship of other board, membership and *chairmanship* of any committees. As per listing agreement membership of more than 10 committees and chairmanship of more than 5 committees across all companies is not permitted. Changes to be notified to the company when they take place.
- 1.5 Inform to the Board about their Shareholdings in EIL and any changes as per the requirement.
- 1.6 Each director to attend the board meeting and obtain leave of absence in case they could not attend the same. They should sign the attendance register marking the presence.
- 1.7 Related party transaction and director's interest to be informed to the board. Interested Director should not participate in the discussion when taken up in the board.
- 1.8 Ensure by proper laid down procedure to inform board members about risk assessment and minimization procedures and the company has proper internal control system.
- 1.9 To the best of knowledge and belief no transaction of illegal and that violates code of conduct of the company to be made