

**EXCEL CROP CARE LIMITED
CODE OF CONDUCT AND ETHICS**

This Code of Conduct and Ethics is applicable to the Board Members and all employees in the Category "General Manager" and above (hereinafter referred to as "Officers"). This Code of Conduct replaces the existing Code of Conduct with immediate effect.

I. GENERAL STANDARDS OF CONDUCT

1. Officers are expected to exercise good judgment to ensure the safety and welfare of employees, consumers, customers, suppliers, shareholders, lenders and other stakeholders and to maintain a co-operative, efficient, positive, harmonious and productive work environment, practice integrity in inter-personal relationships, work on the principle of mutual trust, transparency and team work.
2. Officers are expected to acquire and maintain professional competence.
3. Officers are expected to observe discipline and conduct themselves, both on and off-duty, in a manner to uphold the high image of the Company.
4. Officers are expected to assist the Company in identifying, controlling, mitigating and managing business risks within the Company's risk management policy framework.
5. Officers are expected to assist the Company in providing to its employees a work environment free of harassment and free of discrimination based on race, religion, caste, creed, colour, physical or mental disability, age, sex, etc.
6. Officers should not engage in selling or distribution, or be in possession of or use narcotics/psychotropic drugs or be under influence of alcohol while on duty.
7. As Officers represent the Company before the public and various authorities they are expected to dress neatly and appropriately in a manner consistent with the nature of their work and the image of the Company.
8. Officers should not claim from the Company unauthorized personal expenses.
9. Customer/supplier/investor Relationships – Officers who need to deal with customers, suppliers and investors should understand that they represent the Company to the people with whom they are dealing and therefore should uphold the image and goodwill generated and built-up by the Company over the years.

II. APPLICABLE LAWS

Officers must acquire adequate knowledge of all the applicable laws, rules, regulations, orders and notifications under regulatory framework as applicable to their functions and duties and should follow and comply with the same and avoid violation, breach or infringement thereof. Officers are expected to comply with the applicable laws of India as well as of the countries where the Company conducts its business or otherwise operates or the country the officer is visiting for the Company's business/affairs or in which he operates for the Company's business/affairs.

III. CONFLICT OF INTEREST

Officers of the Company will avoid conflict of interest. Conflict of interest is said to exist when personal interest may have a potential conflict with the interest of the Company at large. Where any transaction involves conflict of interest, prior approval

of the Managing Director/ Executive Director and in case of a Director, of the Audit Committee or the Board should be obtained.

IV. PROTECTING CONFIDENTIAL INFORMATION

The Company's confidential information is a vital and valuable asset. It may relate to product, product formulae, process, product plans and road maps, cost and financial information, information as to customers, suppliers, dealers and employees, business arrangements and agreements as well as to patents, trademarks, copyrights and trade secrets. For the purpose of this Code, confidential information would also include the information obtained by the Company from a third party under a Non Disclosure Agreement. Such confidential information should be protected and safeguarded against unauthorized/personal use and should not be disclosed to any one except (i) with prior authorization from the Managing Director/ Executive Director and in case of a Director, from the Audit Committee or the Board or (ii) in the ordinary course of carrying on the business of the Company.

In the course of conducting the Company's Business, Officers may come in possession of confidential information about its employees, customers, suppliers, etc. Officers should handle the same with utmost responsibility and prevent its misuse.

V. PROHIBITION OF INSIDER TRADING

Officers are privy to price sensitive inside information and should not use it to make personal gains or gains for their relatives/ friends. Officers in possession of the Company's unpublished price sensitive information shall neither conduct any trading in the Company's securities nor communicate, provide or allow access to such information to any person (including other insiders) except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. Officers who are covered by the Company's Code of Conduct for prevention of insider trading in the securities of the Company shall strictly adhere in letter and spirit to the said Code of Conduct.

VI. COMPANY'S ASSETS

1. Protecting and safeguarding the Company's assets and properties and preventing their unauthorized use/personal use is one of the key and prime responsibilities of Officers.
2. Officers are personally responsible for the Company's funds under their control.
3. Officers should use electronic communication facilities like e-mail, internet, etc. in a legal, ethical and appropriate manner and not expose the Company to liability resulting from the illegal, unauthorized or unethical use thereof.
4. Officers shall not apply the Company's proprietary information for personal benefit and/or for the benefit of their relatives/ friends. Officers shall make their best efforts to protect all intellectual property rights related to the Company.

VII. PROHIBITION OF CORRUPTION AND BRIBERY

Officers shall not pay, offer or promise to pay, or authorise or cause to pay any money, gift or anything of value to any government officials for the purpose of influencing any act or decision of any government or government official or government authority in

order to secure any business advantage or to obtain or retain business or to direct business to anyone or to secure any other advantage or benefit.

VIII. NON-COMPLIANCE

In case of non-compliance of any of the provisions of this Code of Conduct, the same shall be reported to the Chairman of the Board of Directors of the Company. The Company Secretary will act as Compliance Officer for this Code. He is authorised to report to the Chairman of the Board on any matter relating to the implementation of the Code. The Compliance Officer should be consulted if there is any doubt or lack of clarity on any aspect in the Code.

IX. ANY AMENDMENTS OR MODIFICATION TO THE CODE OF CONDUCT

This Code of Conduct is subject to modification. The Board of Directors has the requisite powers and the authority to update and amend the Code of Conduct from time to time.

As a general policy, the Board will not grant waivers to the Code. However, in any extraordinary situation and for reasons to be recorded in writing, the Board may grant exemption from any one or more provisions of this Code.

X. ACKNOWLEDGEMENT OF RECEIPT OF AND COMPLIANCE WITH THE CODE OF CONDUCT AND ETHICS

I have received and read the Company's Code of Conduct and Ethics and have understood the standards and policies contained therein. I agree to comply with the Company's Code of Conduct and Ethics.

I hereby affirm to the Company, compliance with the Code of Conduct and Ethics on an annual basis and also undertake to renew such affirmation in the first week of January every year.

Date :

Signature -----

Place:

(Name)

