

Morganite Crucible (India) Limited
Morgan Advanced Materials
Molten Metal Systems
B-11, M.I.D.C., Waluj
Aurangabad - 431 136,
Maharashtra, (India)

MORGANITE CRUCIBLE (INDIA) LIMITED

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL

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1. INTRODUCTION

This Code of Conduct (hereinafter referred to as "the Code") has been framed and adopted by Morganite Crucible (India) Limited (hereinafter referred to as "the Company") in terms with the provisions of Regulation 17 (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors are required to lay down a code of conduct for all members of Board of Directors and Senior Management of the Company. The Company has already set up the Code of Conduct for its Board and Senior Management Personnel however in order align the existing code of conduct with periodic amendment in regulations and procedures, the Board of Directors are decided to revise the existing Code of Conduct in their Board of Directors meeting held on May 25, 2017.

2. APPLICABILITY

The Code applies to the Board of Directors (hereinafter referred to as "Board") and the Senior Management Team of the Company one level below the Executive Directors and all other executives having similar or equivalent rank in the Company.

The Company Secretary shall be the Compliance Officer for the purpose of this Code.

The Code shall be posted on the website of the Company.

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3. CODE OF CONDUCT

The Board Members and Senior Management Personnel shall observe the highest standards of ethical conduct and integrity and shall work to the best of their ability and judgement.

I. The Board Members and the Senior Management Personnel of the Company: -

- i. Shall maintain and help the Company in maintaining highest degree of Corporate Governance practices in accordance with the applicable statute.
- ii. Shall act in utmost good faith and exercise due care, diligence and integrity in performing their office duties.
- iii. Shall ensure that they use the Company's assets, properties, information and intellectual proprietary rights for official purpose only or as per the terms of their appointment.
- iv. Shall not seek, accept or receive, directly or indirectly, any gift, payments or favour in whatsoever form from Company's business associates, which can be perceived as being given to gain favour or dealing with the Company and shall ensure to follow the Morgan's Responsible Business Programme (RBP) guidelines.
- v. Shall maintain confidentiality of information entrusted by the Company or acquired during performance of their duties and shall not use it for personal gain or advantage.
- vi. Shall not commit any offences involving morale turpitude or any act contrary to law or opposed to the public policy.

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- vii. Shall not communicate with any member of press or publicity media or any other outside agency on matters concerning the Company, except through the designated spokespersons or authorized otherwise.
- viii. Shall not, without the prior approval of the Board or Senior Management, as the case may be, accepts employment or a position of responsibility with any other organization for remuneration or otherwise that are prejudicial to the interests of the Company and shall not allow personal interest to conflict with the interest of the Company.
- ix. Shall act in conformity with applicable legal provisions, including those relating to Related Party Transactions, disclose personal and/ or financial interest in any business dealings concerning the Company and shall declare information about their relatives (spouse, dependent children and dependent parents) including transactions, if any, entered into with them so as to enable the Board Members to take an informed decision.
- x. Shall ensure compliance of the Morgan's safety & environment related norms and other applicable codes, laws, rules, regulations and statutes, which if not complied with may, otherwise, disqualify him/ her from his/ her association with the Company.
- xi. Shall ensure compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 as also other regulations as may become applicable to them from time to time.

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- xii. Shall not use IT system of the Company for purposes that may be regarded as derogatory, defamatory or obscene or otherwise considered irresponsible and/or compromise the protection and security of IT systems;
- xiii. Shall comply with the Code of Internal Procedures and Conduct for Prevention of Insider Trading, in dealing with securities of the Company.

II. In addition to the above, the Independent Directors of the Company shall also abide by the duties as specified in Schedule IV of the Companies Act, 2013 and the rules made thereunder.

4. ANNUAL COMPLIANCE REPORTING

The Board Members and Senior Management Personnel shall affirm compliance of this Code after close of every financial year. A template of Annual Compliance Report is attached as 'Appendix-I'. The duly signed Annual Compliance Report shall be forwarded to the Company Secretary within 7 days after end of every financial year.

5. ENFORCEMENT OF CODE OF CONDUCT

- A. The Board Member and Senior Management Personnel are required to abide and fully accountable for complying this Code.
- B. The Compliance Officer shall report breach of this Code, if any, which comes to his notice to the Board of Directors of the Company.

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6. ACKNOWLEDGEMENT OF RECEIPT OF THE CODE

All Board Members and Senior Management Personnel shall acknowledge receipt of this Code or any modification(s) thereto, in the acknowledgement form as at 'Appendix-II' and forward the same to the Company Secretary indicating that they have received, read, understood and agreed to comply with this code.

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APPENDIX – I

CODE OF CONDUCT
FOR
BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL

ANNUAL COMPLIANCE REPORT

I do hereby solemnly affirm that I have fully complied with the provisions of
CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT
PERSONNEL during the financial year ended _____.

Signature :

Name :

Designation :

Date :

Place :

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APPENDIX- II

CODE OF CONDUCT
FOR
BOARD MEMBERS
AND
MEMBERS OF THE SENIOR MANAGEMENT PERSONNEL

ACKNOWLEDGEMENT FORM

I have received and read the Company's Code of Conduct for Board Members and Senior Management Personnel of the Morganite Crucible (India) Limited. I have understood the provisions and standards contained in the Code of Conduct and agree to comply with the same.

Signature :

Name :

Designation :

Date :

Place :