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| Name of the Policy: Conflict of Interest | |  |
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| Policy No: NECL/HR/COI/ | No. of Pages: 02 |
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| Issue Date: | Rev Date: |
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Objective: This policy is to provide guidelines in identifying and handling the possible conflict of interest by the employee to carry out Company transactions in fair and transparent manner.

Scope: This policy applies to all employees of Navayuga Engineering Company Limited & subsidiary Companies.

Description: Conflict of Interest may arise when an employee has interest, directly (involvement of employee) or indirectly (involvement of family members/acquaintances) in terms of personal, financial, professional or any capacity with an individual or a company with which the Company has an ongoing contract.

The conflict of interest by an employee of the Company influences the efficiency of the Company, which may affect the vision, mission and values of the Company.

Possible/Potential Conflict of Interests:

- ❖ Engaging in personal, professional, financial capacity with an individual/company with which Navayuga group is in ongoing contract.
- ❖ Involving in business as a representative of the company with an entity in which the employees has direct or indirect relationship.
- ❖ Acting as consultants/advisors in any form to any government/regulatory body/industry association, which can influence the Company's business.
- ❖ Accepting or demanding gifts or any monetary benefits from the clients, vendors or any stakeholder.
- ❖ Influencing the decisions using the position or authority to offer business to a company where he has or his relatives/acquaintances have a stake.
- ❖ Using position to provide information about the Company to achieve personal gain or benefit.
- ❖ Accepting employment outside the Company while working as a fulltime employee.

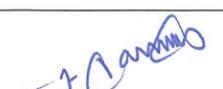
Guiding Principles:

- ❖ Employees must be fair and transparent in all business transactions on behalf of the company and should not accept any gifts or monetary benefits.
- ❖ Employees should not maintain any relationship with the stakeholders of the company in any form, directly or indirectly and must disclose any such relationship to the company.
- ❖ Employees should not engage with Government/regulatory bodies that could influence the Company's business operations.
- ❖ Employees should not ask/accept any gifts or monetary benefits from colleagues, clients, vendors or any stakeholder to in discharge of their duties.
- ❖ Employees should not use or share Company information for personal benefits.
- ❖ Employees must not use their position to influence the decisions of the company while giving business to the vendors.

Reporting and Redressal Mechanism of Conflict of Interest: Employees can report violation, actual or suspected, in writing to ombudsman_coc@navayuga.com or write to:

The Ombudsman
 Navayuga Engineering Company Limited
 Plot No. 379, Road No. 10, Jubilee Hills
 Hyderabad - 500 033

Any exception to the policy will be at the discretion of the Managing Director or a suitable person nominated by the Managing Director.

| | Name | Designation | Signature |
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| Prepared By | B Venkata Rajeev | VP-HR |  |
| Approved By | Gowrinath Atluri | CEO |  |

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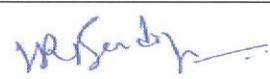
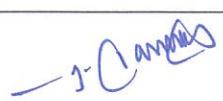
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Investigation Procedure: The Ombudsman/Person nominated by him/her, will investigate or oversee the investigations, will appropriately and expeditiously investigate all disclosures reported as per the Policy.

- a) The Ombudsman, as the case may be, at its discretion, consider involving any investigators for the purpose of investigation.
- b) The decision to conduct an investigation taken by the Ombudsman, as the case may be, is, by itself, not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the accuser that a breach of the code of conduct was committed.
- c) The Investigation Committee should not disclose/discuss further course of action with any other member of management or disclose the identity of the person making the charge to anyone without the consent of the Ombudsman.
- d) The identity of the Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- e) Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- f) Subjects shall have a duty to co-operate with the investigation committee, as the case may be.
- g) Subjects have a right to consult with a person or persons of their choice, other than the Ombudsman or Investigators and/or the person making the charge.
- h) Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated.
- i) Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- j) The investigation shall be completed within forty-five (45) days of the receipt of the protected disclosure.

Action Taken for Misconduct: Measures taken by the Company in relation to unsatisfactory performance, misconduct or serious misconduct include, but are not limited to:

- a. Formal counselling of an employee by HR Head
- b. Giving an employee a written warning (including where appropriate, a final warning)
- c. Suspension with or without pay
- d. Formal censure
- e. Withholding of an increment
- f. Demotion by one or more classification levels or increments
- g. Transfer or redeployment to another position within the Organization
- h. Termination of employment

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| Prepared By | B Venkata Rajeev | VP-HR |  |
| Approved By | Gowrinath Atluri | CEO |  |