

MAGNA ELECTRO CASTINGS LIMITED

BOARD OF DIRECTORS

SRI. L.G.RAMAMURTHI CHAIRMAN

SRI. V.RAJENDRAN

SRI. J.VIJAYAKUMAR

SRI. K.GNANASEKARAN

SMT.R.NANDINI

DR. JAIRAM VARADARAJ

SRI. N.KRISHNA SAMARAJ MANAGING DIRECTOR

MAGNA ELECTRO CASTINGS LIMITED

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL:

CODE OF CONDUCT FOR THE BOARD OF DIRECTORS:

Directors shall:

1. adopt highest standards of personal and professional integrity and ethical conduct
2. act diligently, openly, honestly and in good faith.
3. provide leadership in advancing the Company's vision, values and guiding principles
4. attend and actively participate in regular and special meetings of Board and Committees on which they serve.
5. maintain the confidentiality of all the details about the Company.
6. understand the Company's principal business plans, strategies and objectives, operational results, financial condition and relative market place position.
7. declare/disclose any change in their employment, other board positions, committee memberships immediately from the date of change.
8. disclose relationship with other business, which may interfere with their ability to perform their function as Director of the Company.
9. disclose shareholding in the Company and any changes thereof immediately.
10. devote their full attention to the business interest of the Company.
11. do not engage in any activity which is prejudicial to the interest of the Company.
12. duly inform the shareholders about all relevant aspects of the Company's business and disclose such information in accordance with the respective regulations and agreements.

MAGNA ELECTRO CASTNGS LIMITED

CODE OF CONDUCT FOR SENIOR LEVEL EXECUTIVES:

SENIOR EXECUTIVES SHALL:

1. act with honesty and integrity, including ethical handling of actual or apparent conflict of interest between personal, financial and professional relationships.
2. comply with governmental laws, rules, notifications and regulations applicable to the Company's business.
3. devote full attention to the business interest of the Company and shall protect the assets and properties of the company and ensure efficient use for the business of the Company.
4. respect the confidentiality of information acquired in the course of employment unless legally obliged to disclose and ensure that no such confidential information is used for personal advantage or benefit.
5. obtain approval from the Company before accepting any Directorship from other Companies.
6. act in good faith, with due care, competence and diligence without misrepresenting material facts.
7. Continuously review, update and strive to improve the procedures and practices.