



BORAX MORARJI LIMITED

REGD. OFF : PROSPECT CHAMBER, 317/21, DR. D. N. ROAD, MUMBAI - 400 001.
Tel. : +91-22 2263 8661/62
E-mail : info@boraxmorarji.com
Website : www.boraxmorarji.com
CIN : L24100MH1963PLC012706
FACTORY : CH-5/1, GIDC, CHEMICAL ZONE DAHEJ-392130,
TALUKA - VAGRA, DIST. BHARUCH, GUJARAT

BORAX MORARJI LIMITED

CODE OF CONDUCT

CLAUSE 49 OF THE LISTING AGREEMENT:-

As required by Clause 49 I(D)(i) of the Listing Agreement, the Code of Conduct, effective from 1st January, 2006, as laid down by the Board for all the Board Members and Senior Management of the Company is as under:-

The Code of Conduct of the Company applicable to its Directors/Senior Management consists of a set of regulations and wisdom within the limits of which its Directors and Senior Management are bound to function by adhering to the applicable laws thereby preventing wrong doings and promoting ethical conduct.

HONESTY AND INTEGRITY:-

All the Directors will perform their duties in good faith and with honesty and diligence with the cherished goal of sustained growth in every conduct of the Company's business activities.

It is demanded of Senior Management that they uphold the "best interest of the Company" while discharging their duties with honesty and professional integrity in their respective spheres of production, quality control, research & development, sales, administration and finance.

CONFLICTS OF INTEREST:-

I) Outside Directorship & Outside Employment:-

a) Outside Directorship:-

Directors desist themselves from (i) engaging in any activity which prima facie is in conflict with or prejudicial to the Company; (ii) associating themselves by investment of funds with the supplier Company or competitor Company; (iii) business dealing with a relative or related party in any significant role unless they comply with the applicable laws in that regards.

b) Outside Employment:-

It is expected of Senior Management that they devote their full attention to the business interest of the Company and will always hold themselves back from indulging in any activity that directly or indirectly promotes growth of the competitors and to the detriment of the Company's business.

II) Confidentiality of information:-

All the confidential information which the Directors may come to know of during the course of the business relating to the Company's customers, suppliers, etc., will be guarded as "secret" by Directors unless such disclosures are warranted by law. The Directors refrain themselves from providing any of such information either formally or informally to the press or any other publicity media.

III) Insider Trading:-

All the Directors will comply with insider trading guidelines as issued by SEBI.

IV) Gifts & Donations:-

The Directors keep themselves away from receiving or giving any gifts / donations to secure / provide business favours. However, the Senior Management may give nominal gifts within the limits prescribed in this regards. The Management staff is allowed to accept nominal gifts to them in the nominal course of business.

V) Protection of Assets:-

Directors ensure that the Company's Assets are properly made use of for the purpose for which they are intended for and do not use them either for their personal use or for the use of their subordinates unless approved by the Board.

VI) Periodic Review:-

The Code of Conduct will be reviewed every year to include areas of improvement. The Directors and Senior Management agree to abide by the Code of Conduct always.



ANNEXURE – I

DECLARATION

To,
The Company Secretary
Borax Morarji Limited,
Prospect Chamber, 317/21,
Dr. D. N. Road, Fort
Mumbai

Dear Sir/Madam,

I, Mr./Mrs./Ms. _____, _____ (designation) do and hereby acknowledge and confirm that during the financial year _____, to the best of my knowledge and belief, I have not violated any of the provisions of this Code or any of the policies or legal/regulatory requirements of the Company, as may be applicable to my responsibility.

Signature:

Name:

Designation:

Place:

Date:

1. Kindly sign and return this declaration on or before April 15, _____.
2. This declaration shall be valid for the Financial Year _____.

