



CODE OF CONDUCT

Foreword

Dear Junctionites,

Our objective at mjunction is to satisfy our ***Customers*** through innovation and continual improvements through the highest levels of transparency and efficiency in all our business processes and dealings.

We are committed to protect the ***Environment*** of the country/region where we operate by adopting environment friendly technologies and business practices while pursuing our growth aspirations.

Customer Focus, Excellence, Innovation and ***Integrity*** define who we are as a company, and how we collaborate with each other, our Suppliers and our Customers. These core values rest on the foundation of personal integrity and it is expected that we will manifest these values in our everyday work lives.

The mjunction Code of Conduct serves two purposes. First, it acts as a guide to our Values, Ethics and Business principles that we are expected to follow in our personal and professional conduct. Second, it helps to create confidence in the minds of our stakeholders and the society at large in respect to our business processes.

Following the Code of Conduct is thus not our choice but our responsibility. I urge all of you to follow the Code in letter and in spirit and ensure that mjunction continues to be the most trustworthy partner of all our stakeholders and the most ethical place to work in.

I am confident that our commitment to ethics and integrity will continue to guide us as we continue on our journey together.

Sincerely,

Viresh Oberoi

Managing Director

June 2010.



CODE OF CONDUCT

“Ethics is a code of values which guide our choices
and actions
and determine the purpose and course of our lives.”

— Ayn Rand

1. National Interest

mjunction is committed in all its actions to benefit the economic development of the countries in which it operates and shall not engage in any activity that would adversely affect such objectives. It shall conform to the trade procedures including licensing, documentation and other necessary formalities as applicable. While pursuing its growth aspirations company will always follow environment friendly policies. It will not undertake any projects or activities to the detriment of the Nation's interests or those that will have any adverse impact on the social and cultural life patterns of its citizens. mjunction will conduct its business affairs in accordance with the economic development and foreign policies, objectives and priorities of the concerned nation of such goals at the international, national and regional level as appropriate.

2. General Standards of Conduct

The Company expects all Junctionites, to exercise good judgment to ensure the safety and welfare of Junctionites, to maintain a cooperative, efficient, positive, harmonious and productive work environment and business organization. If a Junctionite does not meet the Company's expectations of performance and/ or conduct, corrective action up to and including termination may be taken. It is within management's discretion to determine what measures would be appropriate under each circumstance.

Any activity that jeopardizes the good working relation between the Company, Junctionites, suppliers, customers and bidders is prohibited including

- ☞ Fighting, horseplay, boisterous conduct
- ☞ Verbally or physically threatening or intimidating other individuals.
- ☞ Falsification of Company records
- ☞ Dishonesty, theft, destruction or damaging of Company property
- ☞ Willful neglect or refusal to perform work assigned or non-compliance with instructions given by persons in authority.
- ☞ Use of loud, abusive, profane or obscene language or racial epithets while at work directed to any fellow Junctionite, customer, bidder, supplier in person or on the telephone.
- ☞ Leaving workplace during office hours without the knowledge of the reporting authority.

mjunction is an Equal Opportunity Employer and is committed to providing a work environment free of discrimination and unlawful harassment.

Employee policies and practices shall be administered in a manner consistent with applicable laws and other provisions of this Code, respect for the right to privacy and the right to be heard, and that in all matters equal opportunity will be provided to those eligible and decisions will be based on merit. The people policies and practices as and when changed/amended will be intimated to the concerned employees. The changes will be made keeping in mind the greater interest of employees, changes in the market conditions or to benchmark with the policies and practices of other companies.

2A Discrimination

mjunction's goal is to employ, develop, promote and retain the best people from all cultures and segments of the population based on ability because diversity in workplace promotes an environment where each Junctionite is empowered to contribute to the overall success of mjunction. There is no discrimination against any Junctionite or applicant for employment because of age, race, religion, colour, sex, national origin, ancestry, marital or veteran status. mjunction has zero tolerance for discrimination of any kind.

2B Harassment

The Company's Anti Harassment policy applies to all Junctionites and protects them from harassment by co-workers, seniors, customers, bidders and suppliers and any other individual that they may encounter at the workplace.

Harassment includes but is not limited to

- ☞ Misconduct which creates a hostile work environment because of a Junctionite's race, caste, colour, sex, religion, national origin or age
 - ☞ Posting or showing of photographs, calendars, cartoons or any other literature in soft and hard copy form which may be considered derogatory based on appropriate material inserted of an offensive nature.
 - ☞ Communication of jokes which are of distasteful, racial, immoral, sexual or sex biased nature.
 - ☞ Any other conduct that MIGHT be considered offensive by a group of Junctionites or an individual or which creates a hostile work environment.
- i. **Sexual Harassment** – Consists of unwelcome sexual advances, requests for sexual favours or other physical acts of sexual or sex based nature where
- ☞ Submission to such conduct is explicitly or implicitly a condition of employment (explicit shall mean definite, clearly stated, and implicitly shall mean implied).
 - ☞ Submission to or rejection of such conduct is used as the basis for employment decision.
 - ☞ Such behaviour has the purpose or effect of unreasonably interfering with an individual's performance on the job or creating an intimidating, hostile, or offensive work environment.
- ii. **Physical Harassment** – Includes hitting, pushing or other aggressive physical contact or threats of physical harm that are either implicit or explicit.
- iii. **Verbal Harassment** – Includes derogatory or vulgar comments or the distribution of written or graphic material regarding a person's sex, religion, caste, age, ethnic heritage, physical appearance, or threatening physical harm or the distribution of written or graphic material having such effects.

mjunction will not tolerate any form of retaliation against Junctionites who report such violation of policy or cooperate in the investigation of such reports in accordance with this policy.

2C Drug and Alcohol Abuse

mjunction maintains an alcohol and drug free work place. Hence misusing controlled substances or selling, manufacturing, distributing, possessing, using or being under the influence of illegal drugs and alcohol on the job is absolutely prohibited.

2D Safety, Health and Environment

mjunction conducts its operations with highest degree of regard for the safety and health of its people, suppliers, customers, bidders and the society at large. mjunction shall strive to provide a safe, healthy, clean and ergonomic working environment for its people. It shall prevent the wasteful use of natural resources and be committed to improving the environment. It is the responsibility of each Junctionite to maintain a safe workplace by complying with all the safety rules and regulations. We maintain compliance with all local laws to help maintain secure and healthy work surroundings.

2E Dress code and other personal standards

As every Junctionite is a representative of mjunction in the eyes of the public, Junctionites will report to work properly groomed, wearing appropriate clothing which enhances self respect and makes an individual presentable. Junctionites are expected to dress neatly and in the manner consistent with the nature of the work performed.

2F Business Travel and Expense claims

All business travel and expense claims made by Junctionites will be consistent with the need of the business and will be pre-approved by ones reporting head. One who approves such travels and expenses will be responsible for the propriety and justification of such expenditure. Junctionites are expected to spend the Company's money as carefully as they would do their own.

3. Use of Company's Assets

Protecting the assets belonging to mjunction is the key responsibility of every Junctionite, agent, contractor customer and bidder engaged in business with mjunction. Care will be taken that the assets are not misappropriated, loaned to others, sold or donated without proper authorization.

3A Physical Access Control

To ensure privacy of communication, security of the Company's communication equipment and to safeguard Company assets from theft, misuse and destruction, policies are developed covering physical access control on a continuous basis. Every Junctionite has to comply with the level of access control that has been implemented in the facility where a Junctionite works on a temporary or permanent basis.

3B Company Funds

Every Junctionite is personally responsible for all Company funds over which he/she exercises control. It will be used only for Company's business purpose and under no circumstance for personal purpose. Company must receive good value for Company funds that are spent and the concerned individuals must maintain accurate and timely records of each and every such expenditure.

3C Electronic Communication Resources

It is the responsibility of every Junctionite to ensure that the electronic communication devices provided to them by the Company for effective and efficient performance of their job are used for business purpose only (other than brief incidental uses for personal reasons), that the system is operated in a cost effective manner, that the Company's reputation is protected and the Company is not subjected to any legal risk. Such devices are provided by the Company not as perks but for the purpose of communication; switching off these devices after office hours and on holidays without valid

reasons will be treated as violation of this code. All data stored on mjunction's computers, including e-mail sent or received on mjunction's network is Company property and is not private. Junctionites are not allowed to use Company resources to send receive access or save electronic information that is sexually explicit, promotes hatred, violence, gambling, illegal purchase of drugs or weapons. mjunction monitors computer use by junctionities including Internet and email use. Monitoring is conducted for managing the Company's computer network, assurance of system security and verification that Junctionites are complying with mjunction's policy.

3D Software

All software used by Junctionites to conduct Company business should be appropriately licensed. Use of unauthorized copies of any software at office, home or on the road by any junctionite is strictly prohibited as it may cause copyright infringement and may expose the Company to potential civil and criminal liability. All software installation of the Company will be done strictly by the IT Department of the Company who will make periodic checks to verify that only approved and licensed software has been installed.

3E Intellectual Property

It is the responsibility of every Junctionite and his or her immediate family to protect the proprietary information of the Company as inappropriate disclosure of the same may harm Company's competitive position, violate laws or constitute breaches of agreements of the Company. Proprietary information includes financial data of mjunction, its customers, bidders or suppliers, source codes, business procedures, roadmaps, customer list, bidder list, supplier list, wage and salary data of the Junctionites, projected earnings of the Company, acquisition and divestiture of businesses or business units new development initiatives, investment decisions or plans, asset revaluations, restructuring plans and other information as decided and communicated from time to time.

Documents may be "Confidential" or "Proprietary" even though they are not labeled so. Junctionites will remain alert to inadvertent disclosure of Proprietary information. This obligation includes all confidential information of third parties which the Company has rightfully received under Non Disclosure agreements. Corporate Communications with the press, media and other external agencies regarding the affairs of the Company may only be carried out by the authorized representative as nominated by the Managing Director. All communications over the social networking forums has to be inline with the company's "Social Computing Guidelines".

4. Conflict of Interest

It is expected that all Junctionites shall work together for the common good of the Company and never make decisions based on self interest.

A conflict of interest occurs when an individual's private interests interfere in any way or even appear to interfere with the interests of mjunction as a whole. It generally arises whenever an activity, association or relationship might influence the exercise of judgement in mjunction's best interest.

The main areas of such actual or potential conflict of interest would include the following

- ☞ When a Junctionite takes action or has interests that may make it difficult to perform his or her work objectively and effectively.
- ☞ The receipt of improper personal benefits by a member of his/her family as a result of one's position in the Company
- ☞ Any outside business activity that detracts an individual's ability to devote appropriate time and attention to his or her responsibilities with the Company.
- ☞ The receipt of expensive gifts or excessive entertainment from any person/company with which the Company has current or prospective business dealings.
- ☞ Any significant ownership interest in any supplier, customer, bidder, development partner or competitor of the Company.

- ☞ Any consulting or employment relationship with any supplier, customer, bidder, business associate or competitor of the Company.
- ☞ Award of benefits such as increase in salary or other remuneration, posting, promotion or recruitment of a relative of a Junctionite of the Company where such an individual is in a position to influence the decision with regard to such benefits.

Notwithstanding that such or other instances of conflict of interest exist due to any historical reasons, adequate and full disclosure by the interested Junctionite should be made to the Company's management. It is also incumbent upon every Junctionite to make a full disclosure of any interest which the Junctionite or the Junctionite's immediate family, which would include parents, spouse and children, may have in a company or firm which is a supplier, customer, distributor of or has other business dealings with his Company.

Every Junctionite who is required to make a disclosure as mentioned above shall do so, in writing, to his immediate superior who shall forward the information along with his comments to the person designated for this purpose by the MD or CEO who in turn will place it before the MD or CEO and or the Board of Directors or a Executive Committee appointed by the Board. Upon a decision being taken in the matter, the Junctionite concerned will be required to take necessary action as advised to resolve/avoid conflict.

If a Junctionite fails to make a disclosure as required herein and the management of its own accord becomes aware of an instance of conflict of interest that ought to have been disclosed by the Junctionite, the management would take a serious view of the matter and consider suitable disciplinary action against the Junctionite.

5. Financial Reporting and Records

mjunction will prepare and maintain its accounts fairly and accurately in accordance with the accounting and financial reporting standards which represent the generally accepted guidelines, principles, standards, laws and regulations of the country in which the Company conducts its business affairs. Internal accounting and audit procedures will fairly and accurately reflect all of the Company's business transactions and disposition of assets and shall have internal controls to provide assurance to the company's board and shareholders that the transactions are accurate and legitimate. All required information shall be accessible to Company auditors and other authorized parties and government agencies. There will be no willful omissions of any records, no advance income recognition and no hidden bank account and funds. Any willful material misrepresentation of and / or misinformation on the Financial accounts and reports will be regarded as a violation of the Code of Conduct apart from inviting appropriate civil or criminal action under the relevant laws.

- ☞ No Junctionite will participate in creating records that have the effect of misleading or concealing improprieties.
- ☞ Company financial reports, accounting reports, customer and bidder invoices, sales reports, expense accounts and other such documents must accurately and clearly represent the relevant facts or the true nature of the transaction.
- ☞ Most forms of inaccurate reporting are illegal. These include listing of fictitious expense on an expense account, intentional misclassifications, assigning an inappropriate item to cost versus capital expenditure, improperly accelerating or deferring expenses or revenues etc.

6. Third Party Representation

Parties which have business dealings with mjunction such as consultants, agents, sales representatives, distributors, contractors, suppliers, etc. shall not be authorized to represent mjunction without the written permission of the company and if their business conduct and ethics are known to be inconsistent with the Code.

7. Regulatory Compliance

Every Junctionite will in his/her business conduct, comply with all applicable laws and regulations, both in letter and in spirit, in all the territories in which he/she operates. If the ethical and professional standards set out in the applicable laws and regulations are below that of the Code then the standards of the code shall prevail.

8. Concurrent Employment

A Junctionite of mjunction shall not, without the prior approval of the Managing Director of the Company, accept employment or a position of responsibility (such as a consultant or a director) with any other company, nor provide "freelance" services to anyone. In case of the Managing Director such prior approval must be obtained from the Board of Directors of the Company.

9. Citizenship

A Junctionite shall in his private life be free to pursue an active role in civic or political affairs as long as it does not adversely affect the business or interests of the Company.

10. Co-operation With Other Associate Companies

mjunction will co-operate with associate companies by sharing physical, human and management resources as long as this does not adversely affect its business interests and shareholder value. In the procurement of products and services mjunction will give preference to another associate company as long as it can provide these on competitive terms relative to third parties.

11. Gifts and Donations

mjunction and Junctionites will neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits intended to obtain business or un-competitive favours for the conduct of its business. However, mjunction and Junctionites in line with the company Gift Policy may accept and offer nominal gifts which are customarily given and are of commemorative nature for special events.

12. Selection of Suppliers

Suppliers play a significant role in the day to day functioning of mjunction and hence will be selected and treated ethically and lawfully so that they have an incentive to work with the Company. All Company purchases will be based on need, quality, service, price and terms and conditions. The Company policy is to select significant suppliers or enter into significant supplier agreement through competitive process only. The confidential information of any supplier is entitled to the same protection as that of any other third party. In certain cases where the products or services have been designed or developed to mjunction's specifications, the agreement between the suppliers and the company will contain restrictions on sale.

13. Competition

mjunction will fully strive for the establishment and support of a competitive open market economy in India and abroad and shall co-operate in the efforts to promote the progressive and judicious liberalization of trade and investment by a country. Specifically, mjunction will not engage in activities which generate or support the formation of monopolies, cartels and similar unfair trade practices.

mjunction will market its products and services on its own merits and shall not make unfair and misleading statements about competitors' products and services. Any collection of competitive information will be made only in the normal course of business and shall be obtained only through legally permitted sources and means.

14. Stakeholders

Stakeholders are our Company's asset and it is the responsibility of every Junctionite to remember that they should act with them in a manner that helps to create value for them and build a relationship based on trust. The goodwill of mjunction that results from it is our asset and all effort will be made to preserve and enhance this reputation.

mjunction's policy is to provide the best possible services to its stakeholders. Credibility will depend on our ability to fulfill the commitments made to them. Hence every time a Junctionite does not meet a commitment some hard earned TRUST is lost.

- ☞ We need to give our commitments judiciously.
- ☞ Offers/Contracts made with them should be so framed that they are clear on the offers made and the commitments they are considering.
- ☞ If unforeseen circumstances make it impossible to meet a commitment, care should be taken for notification of the same in advance.
- ☞ All actions which may create confusion and abuse the trust of the customer and bidders are strictly prohibited.
- ☞ All references to testimonials and endorsements made with them must be truthful, currently applicable and authorized by mjunction.
- ☞ No attempt should be made to induce them to cancel a contract made by them with another company.
- ☞ Being a service provider, quality of our service is the backbone of our business. Hence all queries of our stakeholders will be attended with equal responsibility or courtesy.
- ☞ No employee shall make, authorize, abet or collude in an improper payment, unlawful commission or bribing.

14A Confidential information of our stakeholders

While entering into business relationship with our stakeholders, mjunction may come across their confidential information, their patents, intellectual property rights & trademarks. Such confidential information received from others will be handled as per the agreement with them. Hence while accepting or coming across such confidential information

- ☞ Appropriate non disclosure agreement will be signed with the party offering the confidential information.
- ☞ Only information necessary to accomplish the purpose of receiving it, such as a decision on whether to proceed to negotiate a deal should be accepted.
- ☞ Terms and conditions agreed upon in the non disclosure agreement will be strictly adhered to.
- ☞ The confidential information accepted through the non disclosure agreement will be retained only long enough to complete the business deal. Subsequently it will be destroyed.

15. Government agencies & Political non-alignment

mjunction will not offer or give any Company funds or property as donations to any government agencies or their representatives, directly or through intermediaries, in order to obtain official favour. mjunction is committed to and supports a functioning democratic constitution and system with a transparent and fair electoral system in India. mjunction shall not support directly or indirectly any specific political party or candidate for political office. mjunction shall not offer or give any Company funds or property as donations, directly or indirectly, to any specific political party, candidate or campaign.

16. Ethical conduct

Every individual of mjunction, including the Managing Director, shall deal on behalf of the Company with professionalism, honesty, integrity as well as high moral and ethical standards. Such conduct will be fair and transparent and be perceived to be as such by third parties. Each will be responsible for

the implementation of and compliance with the Code in his/her professional environment. Failure to adhere to the Code of Conduct and ethics may attract the most severe consequences including termination of job or business contract.

Reporting Concerns

Every Junctionite will promptly report to the Ethics Team any actual or possible violation of the Code or an event he becomes aware of that could affect the business or reputation of his/her or any other associated company. Provision for registering unethical concern has been provided online as well as through email or phone. The company shall ensure protection to the whistleblower and any attempts to intimidate him / her would be treated as a violation of the Code.

Nonexclusivity

Nothing expressed in the Code of Business Conduct and Ethics can represent all the policies and procedures Junctionites should follow. This code of conduct does not provide a full comprehensive and complete explanation of all the rules that Junctionites are bound to follow. Junctionites have a continuing obligation to familiarize themselves with all the applicable laws and Company policies and procedures.

[mjunction believes that all junctionites, customers, suppliers and partners should practice the highest ethical standards in their daily operations.](#)
[Report concern if any to ethics@mjunction.in.](mailto:ethics@mjunction.in)

1. Document reference no.: MJ/COC/2010
3. Date of last revision: 15.04.2010

2. Revision no.: 04
4. Revision history: Overrules COC Revision No. 03