

CONSOCIA  
ADVISORY

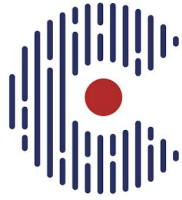


# Consocia Advisory Private Limited

## Code of Conduct

First Edition effective: 1<sup>st</sup> February, 2019

Revision Date: 1<sup>st</sup> January, 2020



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**APPLICABLE TO ALL THE MEMBERS, MANAGEMENT CONSULTANTS AND EMPLOYEES OF  
CONSOCIA ADVISORY PRIVATE LIMITED**

**1. Preamble**

Consocia Advisory's Code of Conduct is derived from fundamental principles good governance and exemplary personal conduct.

**2. Philosophy**

Consocia Advisory is a professionally managed organization and the core value underlying our philosophy is positive contribution to the environment. It is therefore our responsibility to ensure that the organization is managed in a manner that protects and furthers the interests of our stakeholders. We recognize people as an important stakeholder in this organisation and therefore it is part of our responsibility to practice good governance.

It is also our belief that in order to serve the interests of our stakeholders in perpetuity, we must build Consocia Advisory into an institution whose dynamism and vitality are anchored in its core values.

**3. Governance Policy**

The Governance Policy is the apex level instrument guiding conduct of the affairs of the Organisation and clearly delineates the roles, responsibilities and authorities of the key entities in the governance structure of the Organisation. This Code forms an integral part of the Organisation's Governance Policy. The members, management, consultants and employees must adhere to the Governance Policy of the Organisation.

In the conduct of the Organisation's activities, the practice of good governance is a prerequisite and embraces the following:

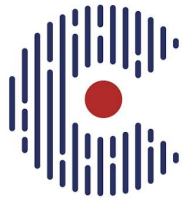
**a) Dealing with People in the Organisation**

In dealing with each other, the members, management, consultants and employees shall uphold the values which are at the core of our HR Philosophy - Organisation, teamwork, mutuality & collaboration, meritocracy, objectivity, self-respect and human dignity. Indeed, these values form the basis of our HR management systems and process. In selection and recruitment, while meritocracy will be a prime criterion, managers will scrupulously consider all factors that go towards securing the interests of the Organisation. Consocia Advisory will focus on meritocracy, equity and upholding of Organisation values in all people processes including performance management systems, appraisals, remuneration and rewards.

**b) A Gender friendly workplace**

Consocia Advisory is committed to a gender friendly workplace. It seeks to enhance equal opportunities for men and women, prevent/stop/redress sexual harassment at the workplace and institute good employment practices.

Sexual harassment includes unwelcome sexually determined behaviour such as: unwelcome physical contact; a demand or request for sexual favors; sexually colored remarks; showing pornography and any other unwelcome physical, verbal or non-verbal conduct of a sexual nature.



Consocia Advisory maintains an open door for reportees; encourages full time consultant/ consultant/ employees to report any harassment concerns and is responsive to full time consultant/ consultant/ employees complaints about harassment or other unwelcome and offensive conduct. A committee shall be constituted to enquire into complaints and to recommend appropriate action, wherever required.

Consocia Advisory demands, demonstrates and promotes professional behaviour and respectful treatment of all employees.

**c) Relationships with Suppliers and Customers**

All members, management, consultants and employees shall ensure that in their dealings with suppliers and customers, the Organisation's interests are never compromised. Accepting gifts and presents of more than a nominal value, gratuity payments and other payments from suppliers or customers will be viewed as serious breach of discipline as this could lead to compromising the Organisation's interests.

**d) Legal Compliance**

It is the Organisation's policy to comply fully with all applicable laws and regulations. Ensuring legal and regulatory compliance is the responsibility of the members, management, consultants and employees. The Organisation cannot accept practices which are unlawful or may be damaging to its reputation. Management must satisfy themselves that sound and adequate arrangements exist to ensure that they comply with the legal and regulatory requirements impacting each business and identify and respond to developments in the regulatory environment in which they operate. In the event the implication of any law is not clear, the Organisation's Legal Department/ consultant shall be consulted for advice.

**e) Health and Safety**

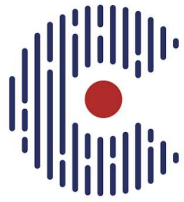
The Organisation attaches great importance to a healthy and safe work environment. Consocia Advisory is committed to provide good physical working conditions and encourages high standards of hygiene and housekeeping. Particular attention should be paid to training of full time consultant/ consultant/ employees to increase safety awareness and adoption of safe working methods, particularly designed to prevent serious or fatal accidents.

**f) Environment Policies**

The Organisation believes that commitment to sustainable development is a key component of a responsible citizen and therefore deserves to be accorded the highest priority.

Accordingly, the Organisation is committed to Best Practices in environmental matters arising out of its activities and expects each business to fully demonstrate this commitment.

In addition to complying with applicable laws and regulations, the Organisation must establish procedures for assessing the environmental effects of their present and future activities. They should adopt Best Practices in their environmental policies and procedures.



#### **4. Personal Conduct**

All members, management, consultants and employees have the obligation to conduct themselves in an honest and ethical manner and act in the best interest of the Organisation at all times. They are expected to demonstrate exemplary personal conduct through adherence to the following:

##### **a) Avoidance of Conflict of Interest**

All members, management, consultants and employees must avoid situations in which their personal interest could conflict with the interest of the Organisation. This is an area in which it is impossible to provide comprehensive guidance but the guiding principle is that conflict, if any, or potential conflict must be disclosed to higher management for guidance and action as appropriate.

##### **b) Transparency and Auditability**

All members, management, consultants and employees shall ensure that their actions in the conduct of business are totally transparent except where the needs of business security dictate otherwise. Such transparency shall be brought about through appropriate policies, systems and processes, including as appropriate, segregation of duties, tiered approval mechanism and involvement of more than one manager in key decisions and maintaining supporting records. It shall be necessary to voluntarily ensure that areas of operation are open to audit and the conduct of activities is totally auditable.

##### **c) Protection of Confidential Information**

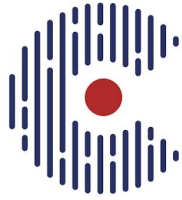
No members, management, consultants and employees shall disclose or use any confidential information gained in the course of employment/ association with the Organisation for personal gain or for the advantage of any other person. No information either formally or informally shall be provided to the press, other publicity media or any other external agency except within approved policies. No members, management, consultants and employees shall share information of one member with another without explicit permission gained in the course of employment/ association with the Organisation for personal gain or for the advantage of any other person. .

##### **d) Organisation Facilities**

No members, management, consultants and employees shall misuse Organisation's facilities. In the use of Organisation's facilities, care shall be exercised to ensure that costs are reasonable and there is no wastage.

##### **e) Leading by Example**

The members, management, consultants and employees set the professional tone for the Organisation. Through their words and their actions, the Organisation's leadership conveys what is acceptable and unacceptable behaviour. Consocia Advisory's members, management consultants and employees must constantly reinforce through their actions and behaviour that Consocia Advisory's stated beliefs of a responsible citizen are rooted in individual conviction and personal integrity.



**f) Policy on prevention of Child Labor**

It is Consocia Advisory's policy to:

- (a) To ensure that no child below the age of 18 years is employed in the workplace
- (b) To prohibit the use of forced compulsory labor in all its operations/ offices
- (c) To ensure that no employee is made to work against his/her will or to work as bonded / forced labor, or subjected to corporal punishment or coercion of any kind related to work.
- (d) To refrain from engaging with vendors or suppliers who resort to using child labor and forced labor in their operations.

**5. Waivers**

Any waiver of any provision of this Code of Conduct for members, management, consultants and employees must be placed for approval before the Organisation's Managing Committee as appropriate.

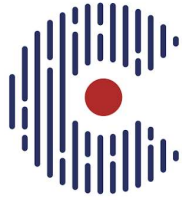
**6. Non-Adherence to the Code of Conduct**

Any instance of non-adherence to the Code of Conduct should be brought to the attention of the immediate reporting authority. In respect of senior management, any such instance should be brought to the attention of the Founders of the Organisation.

**7. Duties of members, management, consultants and employees of the Organisation**

It shall be the duty of the Organisation to:

- i. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Organisation;
- ii. seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Organisation;
- iii. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Organisation;
- iv. ascertain and ensure that the Organisation has an adequate and functional vigil mechanism and ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- v. report concerns about unethical behaviour, actual or suspected fraud or violation of the Code of Conduct;



- vi. act within their authority and assist in protecting the legitimate interests of the members, management and employee;
- vii. not to disclose confidential information, including commercial secrets, technologies, of Organisation or the clients/ member/ parties and unpublished price sensitive information, either of member(s) or the Organisation unless such disclosure is expressly approved by the Organisation or required by law.

## **8. Whistleblower Policy**

The "Whistleblower Policy" encourages members, management consultants and employees to bring to the Organisation's attention, instances of unethical behaviour, actual or suspected incidents of fraud or violation of the Consocia Advisory Code that could adversely impact the Organisation's operations, performance and / or reputation. The Organisation will investigate such reported incidents in an impartial manner and take appropriate action to ensure that the requisite standards of professional and ethical conduct are always upheld.

It is Consocia Advisory's Policy:

- i. To create an environment where every stakeholder feels free and secure to report specific incidents of unethical behavior, actual or suspected incidents of fraud or violation of the Consocia Advisory Code;
- ii. To investigate such reported incidents in a fair manner;
- iii. To take appropriate disciplinary action against the delinquent members, management, consultants and employees;
- iv. To ensure that no person is victimized or harassed for bringing such incidents to the attention of the Organisation.

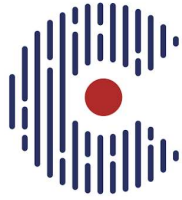
The practice of this Policy will be overseen by the Managing Committee.

### **a) Reporting Mechanism**

The relevant stakeholders are encouraged to bring to the attention of Founder or incidents pertaining, inter alia, to:

- i. Illegal or unethical conduct including that which adversely affects investors, members, customers, suppliers, employees, or the performance or image or reputation of the Organisation;
- ii. Violation of any law or regulation including actual or suspected fraud;
- iii. Conflict of interest with the Organisation ;
- iv. Leaking of confidential or proprietary information of the Organisation;
- v. Any other violation of the Consocia Advisory Code.

A Whistleblower complaint may be made by any stakeholder (hereinafter referred to as the 'complainant'). Such complaint should be sent to his or her immediate reporting authority, with copies to the Chairman of the Organisation. Anonymous complaint will not be entertained. If the complainant



has reasons to believe that the concerned immediate reporting authority or his / her superior is involved in the suspected violation, the complaint may be addressed directly to the Founders. Complaint by or against senior management (as defined in the Consocia Advisory Code) should be made to the Chairman.

Complaint shall be made in writing and must include as much information about the suspected violation as the complainant can provide. It should describe:

- i. the nature, period of commission and details of the alleged violation;
- ii. the identities of the persons suspected to have committed the alleged violation; and
- iii. a description of the documents that would prove or relate to the suspected violation.

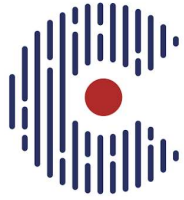
Employees/Consultant are encouraged to report such incidents as early as possible, in any case within 30 days of the suspected violation / breach noticed by him / her, so that timely action can be taken.

#### **b) Investigation**

- i. Upon receipt of a complaint, the Chairman or any other person authorized by the Founders will make an assessment thereof and on being satisfied as to the seriousness and credibility of the complaint, direct the complaint for investigation, in consultation with the General Counsel of the Organisation.
- ii. All consultants /employees have a duty to cooperate in an investigation.
- iii. All information disclosed during the course of an investigation, including the identity of the complainant, will be kept confidential, except as necessary or appropriate to disclose for the purposes of the investigation or where required to be statutorily disclosed.
- iv. The report of the investigation shall be submitted by the Chairman to the Comprising of all directors along with reasoning and supporting material. Depending on the materiality, the investigation findings will be reported to the General Body.
- v. Complaint by or against senior management will be investigated as directed by the founders.
- vi. If the founders determines that a violation has occurred, the Organisation will take appropriate action which may include disciplinary proceedings against the violator, including termination of employment.

#### **c) No Retaliation**

- i. This Policy is intended to encourage and enable employees to raise bonafide concerns. No employee who reports a violation shall suffer any harassment, retaliation or adverse employment condition as a consequence of such reporting.
- ii. Any employee who retaliates against a person reporting a violation will be subject to disciplinary proceedings, which may extend to termination of employment.



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**d) Complaint to be made in good faith**

- i. A complainant must act in good faith and have reasonable grounds for forming a belief that his or her complaint constitutes a violation.
- ii. This Policy must not be used as a tool for victimization, making false allegation or acting malafide.
- iii. Any person who is found to be making baseless, reckless, malicious or deliberately false allegation, shall be subject to disciplinary proceedings, which may extend to termination of employment.