

Information on Ethical conduct and Regulatory practices .

Every employee of HBL shall exhibit culturally appropriate behavior & deal on behalf of the company with professionalism, honesty and integrity, while conforming to high moral and ethical standards. Such conduct shall be fair and transparent and be perceived to be fair by third parties.

HBL employees shall neither receive directly or indirectly, any illegal payments, remunerations, gifts, donation or comparable benefits that are intended, or perceived, to obtain un-competitive favors for the conduct of its business / services.

However, an employee may, with full disclosure, accept nominal gifts, provided such gifts are customarily given.

As good governance practice , HBL employees shall safeguard confidentiality of all Vendor related information received by them by virtue of their position.

For Governance of Ethical practices / Code of Conduct , any Supplier / Contractor of HBL can make a protected disclosure reporting to following designated mail id's with reasonable evidence that a violation is possible or has taken place or an event of misconduct, act of misdemeanor or act not in the company's interest has taken place for investigation & regulatory action by HBL management. You may escalate such an issue , level wise, to following with supporting evidence.

1st level of escalation : v.dutta@hbl.in

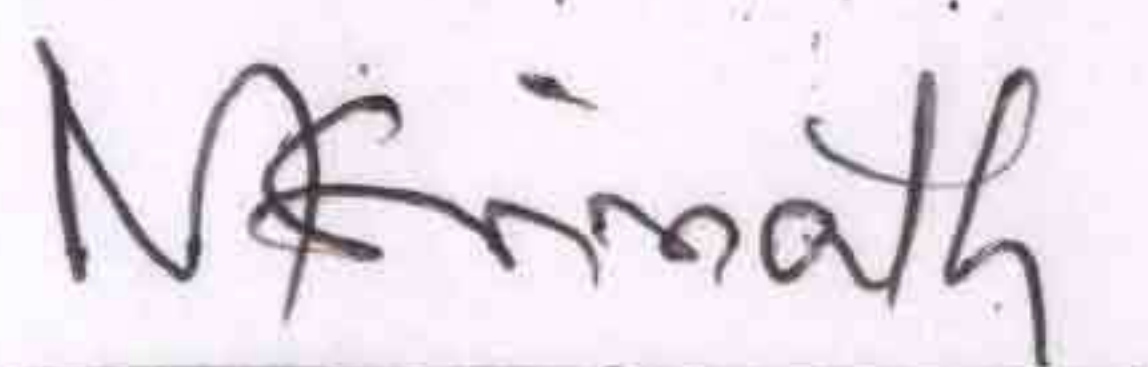
2nd level of escalation : kalyan@hbl.in

3rd level of escalation : srinath@hbl.in

This is for information of all , including our Suppliers & Contractors.

Dated : 5th Sept , 2015.

Place : Hyderabad .



DIRECTOR