MFL INDIA LIMITED

CODE OF CONDUCT FOR EMPLOYEES

(Pursuant SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Amended w.e.f. 01st May 2025

1. INTRODUCTION

MFL INDIA LIMITED (hereinafter referred to as "Company"), incorporated in Delhi on 28th November 1981 under the provisions of Companies Act, 1956, having CIN: L63040DL1981PLC012730, is a leading BSE listed company in the Infrastructure & Logistics sector. The Business Segments catered to by the group are mainly logistics and Infrastructure support services & managed by a team of highly seasoned & experienced Industry professionals with expertise developed in them respective verticals over the past decades.

2. OBJECTIVE

MFL INDIA LIMITED business culture rests on a bedrock of purpose, ethics, and equity. We have implemented the highest standards of governance to build an environment of trust, transparency, and accountability. By applying global best practices in corporate governance and business responsibility, we have ensured that we consistently preserve and enhance value. To uphold our commitment to doing business with integrity, we have adopted the "Code of Conduct," which will assist us in navigating the ethical decisions that arise while doing business. This is a practical guide to ethical behaviour for all our employees and Board Members. The Code of Conduct is one of the ways we put the company's vision and mission into practice. We rely on all our employees and board members to follow the Code, which has been developed to assist us in navigating the ethical decisions that arise while doing business. Although the Code does not cover every possible ethical dilemma you might come across, it offers guidance on a broad range of topics. Ethics in business is the moral mirror that reflects ethics in personal life. The Code addresses parameters and expectations for workplace behaviour that can help us make the best choices to foster a culture of respect, fairness, and equity.

3. APPLICABILITY

The Code of Conduct and Ethics ("Code") is applicable to all employees of MFL India Limited, including part-time, temporary, and contractual employees, trainees, consultants, volunteers, and members of the Board of Directors, also referred to as "Covered Persons." This code is only a reference tool. Respective policy documents, standing orders, and directives of the company should be referred to for detailed guidance. Failure to comply with the Code and other policy documents shall attract disciplinary action up to termination of employment. Human resource representatives should be contacted for clarification, if any. The Business Partner/Supplier Code of Conduct will be applicable to all third parties doing business with the company, including manufacturers, distributors, vendors, and service providers.

4. ETHICAL CONDUCT, DISCIPLINE AND DECORUM

Every employee of the company is expected to be professional, honest, and possess high moral and ethical standards. Such conduct will be exhibited in all dealings by employees at all times, whether in or out of the company.

Every employee is responsible for the implementation of and compliance with the company's ethical conduct in his or her professional environment. Any act of moral turpitude or lack of integrity will be viewed seriously.

All employees are expected to maintain office discipline and decorum. This includes the following:

I. Conduct oneself in a professional and decent manner while interacting with office colleagues and outsiders.

II. Refrain from communicating in colloquial or vernacular languages during official interactions;

all official business will be conducted in English.

III. Be sensitive while discussing issues regarding race, color, religion, and gender.

IV. Refrain from shouting and making noise in public during office hours and within office premises.

V. Maintain time and commitments.

5. BUSINESS INTEGRITY AND FAIR COMPETITION

Business associates, employees, partners, or suppliers shall not pay or accept bribes or participate in others.

All the employees are obliged to comply with all applicable provisions of the Company's Code of Conduct, including the following concepts related to its business relationships:

I. Illegal inducements in business or government relationships are not allowed.

II. Employees shall deal with all suppliers, customers, and all other persons doing business with the company in a completely fair and objective manner, without favouritism or preference based on personal financial considerations or personal relationships.

III. The employee shall not accept or provide (directly or indirectly) gifts, prejudicial discounts, payments, fees, loans, entertainment, Favors, or services from any person or firm that may influence or give the appearance of influencing purchasing decisions.

IV. No employee shall do business on behalf of Company with a close relative or own financial interest in any business where the Company's employee has the appearance or ability to affect the business relationship with the company. Such relationships must be disclosed as per Company policies.

6. PERSONAL INFORMATION AND COMMUNICATION

I. On joining the company, every employee will complete the joining report containing personal information.

II. It is important that personnel records are kept accurate at all times. In order to avoid information gaps or compromise benefit eligibility for employees, employees are expected to promptly notify changes in personal data such as name, home address, telephone number, marital status, number of dependents, or any other pertinent information.

7. CONFIDENTIALITY

I. Company policies, research data, research book, methodologies and practices, company initiatives, salary details, and future plans will be treated as confidential information.

II. All employees will read and sign an Employee Non-Disclosure and Confidentiality Agreement at the time of signing that covers the following:

- Personal records of employees are confidential, and such information will not be shared with anyone other than the concerned individuals.
- Policies, procedures, and guidelines of the company are confidential, private, or restricted. Disclosure of such information will damage the interests of the company and should not be shared with an unauthorized person.
- Other areas where confidentiality is to be maintained are company future plans, financial documents, software details, passwords, network information, and background information of employees and prospective employees.

8. REPORTING CONCERNS OF HARASSMENT, MISCONDUCT OR INAPPROPRIATE BEHAVIOR

The Company encourages the reporting of complaints of harassment or inappropriate behaviours, and an investigation will be conducted to address the concerns. Where there has been a violation of policy, company will take appropriate action to try to avoid future violations. In appropriate cases, company may take disciplinary action (up to and including immediate termination) against those violating company's code of conduct. To respect the privacy and confidentiality of all people involved, Company might not share specific details of the disciplinary action or any other action taken.

9. ORGANIZATION CREDO

I. Honesty: the organization believes in honest work and expects the same from its employees. All work done by the company will be presented and discussed in an open environment.

II. Commitment and Dedication: The company is committed to producing high-quality work content and, at the same time, would like to percolate the same commitment and dedication to work from the employee's point of view.

III. Collaborative working: people will be treated as the most important resource of the company, and teamwork is a valuable asset for higher efficiency and effectiveness. The team/organization position will stand higher than individual achievement.

IV. Create Goodwill: The company aims to build excellent goodwill among its clients and customers as an asset for its long-standing relationships with clients and customers.

V. Fair and Equitable Treatment: All employees are treated equally. Irrespective of status, position, gender, caste, education, wages, religion, region, and working hours, every employee will be treated fairly without any discrimination.

VI. Transparent Approach: dealings, performance of the company and employees, and other work done by the company will be presented clearly without any hidden details to all concerned.

VII. Wages, Benefits, and Working Hours: Company shall ensure that all workers are paid according to the labour and wage laws, including minimum wages and other wages wherever applicable.

VIII. Consistency and Reliability: The Company believes in doing good work all the time and would like to build an aura of reliability with outsiders as well as with employees.

IX. Work on Trust: All policies, procedures, guidelines, and processes in the Company are completely based on employee trust and an endeavour to forge relationships based on trusts.

X. Empowerment: People are empowered; all employees of the company have the power to question, seek clarification, and take relevant decisions in lieu of their respective positions and authorities.

XI. Open Door Culture: All employees are approachable, irrespective of position and designation. Hierarchy is built to help with reporting and ease of working, but high approachability and flat hierarchy exist to encourage teamwork and collaboration. Employees are encouraged to communicate openly with the management regarding working conditions or any other concern without any threat of reprisal.

XII. All employees' rights are respected at Company, and they are free to associate with, join, or not join any labour union.

10. ETHICAL MANAGEMENT AND SUPPLY CHAIN

Company’s business associates, employees, partners/suppliers shall not use or disclose Company’s confidential information other than with the express consent of and for the benefit of Company. In particular, suppliers shall not exchange or otherwise disclose company’s confidential information with any competitor or other supplier. Any information or data regarding company operations shall be treated as confidential at all times, unless that information is in the public domain.

11.FIGHTING CORRUPTION

Company's employees or any other persons acting on behalf of company are supposed to not offer, give, or accept bribes. Representatives of authorities shall not be offered any inappropriate economic benefit for the purpose of promoting Company's business or pursuing the company's interests. Bribery in all possible forms is forbidden, meaning money or a comparable other valuable advantage given or received suggests decision-making in favor of Company or a third party's business.

Typical potential objects of bribery are persons representing public institutions, authorities, healthcare professionals, healthcare, and other service providers and suppliers, among others.

12.ANTI-SLAVERY AND ANTI-HUMAN TRAFFICKING

Modern slavery is a criminal offense under the Modern Slavery Act 2015 (the "Act"). Modern slavery occurs in various forms, including servitude, forced or compulsory labour, and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain. Company is committed to ensuring that neither its employees, contractors, or suppliers use slave labour or engage in human trafficking. Company will not continue to purchase goods or services from any supplier that is found to be engaging in human trafficking.

13.CHILD LABOUR

As a good corporate citizen, Company is committed to the principles of protecting children from child labour exploitation. Company ensures that no person under the age of 18 is employed with us directly or under contracted manpower and strictly complies with the Child Labour (Prohibition and Regulation) Act, 1986.

14. REGULATORY AND LEGAL COMPLIANCE

Employees of the company, in their business conduct, shall comply with all applicable laws and regulations, in letter and spirit, in the areas in which they operate.

15.EQUAL OPPORTUNITIES

Company shall provide equal opportunities to all its employees and all qualified applicants for employment without regard to their race, caste, region, religion, colour, ancestry, marital status, gender, sexual orientation, age, nationality, or ethnic origin. Policies shall promote diversity and equality in the workplace, as well as compliance with all local labour laws, while encouraging the adoption of international best practices.

16. PROTECTING COMPANY ASSETS

The company shall provide each employee with the necessary workstation, facilities, and equipment to perform their specific task. Such equipment may not be utilized for personal use or removed from the physical confines of the company. Equipment like computers, fax machines, and photocopying machines is not for personal use. Floppies, CDs, and printers cannot be used to copy and print personal material.

17. REVIEW

This Policy will be reviewed periodically once every 3 (three) years.

18. PUBLICATION OF THE POLICY

This Policy is accessible on company's intranet and website.

19. DISCLAIMER AND IMPORTANT NOTICE

In case of any ambiguity on the interpretation of any of the provisions contained herein, the interpretation given by such authorized officers of the Company shall be final and binding.

20. EFFECTIVE DATE

This policy shall come into force on the date of its approval by the board of the company. This policy shall revoke and replace any and all previous policies and understandings that are inconsistent with those contained herein. The Committee shall amend this policy as necessary or appropriate with the approval of the Board. Once approved by the Board, the Committee shall thereafter apprise all the major stakeholders and provide them with a copy of the approved new version. Version History This policy has been approved by the Management of the Company on 28th May, 2025 and shall be effective from 1st May 2025.