

Conflict of Interest Policy Statement
of GNRC Limited

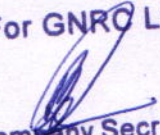
GNRC is committed to conducting business in a manner that ensures its Employees' business judgment and decision making is not influenced by undue personal interests. When Employees' personal interests either influence, have the potential to influence, or are perceived to influence their decision making at GNRC, a conflict of interest situation results.

Conflicts of interest may arise where an Employee places his or her personal interests before the interests of GNRC and where such personal interests unduly influence that Employees' business judgments, decisions, or actions. These situations may include both closely related persons and friends. Making judgments, taking decisions, or pursuing actions when facing a conflict of interest may make it difficult to perform work for GNRC objectively and effectively and may have legal and regulatory consequences.

Common examples of conflict of interest situations include personal workplace relationships (e.g., hiring or supervising a closely related person), external mandates (e.g., serving on the board of directors or scientific advisory board of GNRC's competitor), outside employment (e.g., having a second job with GNRC's customer, supplier, or competitor).

As part of the daily activity of the Company, a number of external and internal interactions and transactions take place. During the course of these interactions and transactions, actual, potential or perceived conflicts of interest may arise. It is essential that all Company employees understand where such situations can arise and promptly declare any such situation to the Company in order to avoid or manage any actual, potential or perceived conflict. In order to protect the Company, its employees, shareholders and other stakeholders against conflicts of interest, the Company has established a policy and a declaration procedure. These aim to manage actual, potential and perceived conflicts of interest and clearly state the principles with which the Company approaches any such situations.

Pg 1 of 2


For GNRC Ltd.

Company Secretary



This Policy aims at identifying circumstances which may give rise to conflicts of interest entailing a material risk of damage to clients' interests, establishing appropriate procedures and systems to manage those conflicts, and ensuring the maintenance of such procedures and systems in an effort to prevent actual damage to clients' interests through conflicts identified.

This policy shall be in compliance to applicable rules and regulations and shall be updated as required accordingly.

For GNRC Ltd.

Signature : 
Name : Mr. Biswajit Das
Designation : Company Secretary
Dated : 19/05/2021

