

**WABCO INDIA LIMITED**

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**CODE OF BUSINESS CONDUCT AND ETHICS**

**BY THE**

**BOARD MEMBERS**

**&**

**SENIOR MANAGEMENT**

**(with form of disclosure)**

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# WABCO INDIA LIMITED

## PHILOSOPHY OF CODE OF GOVERNANCE

WABCO INDIA LIMITED (WABCO INDIA), truly believes in independence, responsibility, transparency, professionalism, accountability and code of ethics, which are the basic tenets of corporate governance. WABCO INDIA always seeks to achieve optimum performance at all levels in adopting and adhering to best corporate governance practices. WABCO INDIA has always focused on corporate governance as a means to maximize long-term stakeholders' value through disciplined and sustained growth and value creation.

## CODE

This code of business conduct and ethics helps to ensure compliance with legal requirements and standards of business conduct. The board of directors (the board) has adopted a code of business conduct and ethics (the code) for all board members and senior management personnel viz., all members of management one level below executive directors, including all functional heads. Every board member and senior management personnel is expected to read and understand this Code and its application to the performance of his or her duties, functions and responsibilities.

## COMPLIANCE OFFICER

Company secretary is the compliance officer for the purpose of this code. The compliance officer shall refer to the chairman of the board any complaint received for necessary action.

## HONESTY & INTEGRITY

All board members and senior management personnel shall:

- \* Conduct their activities, on behalf of WABCO INDIA and on their personal behalf, with honesty, integrity and fairness;
- \* Act in good faith, responsibility, with due care, competence and diligence, without allowing their independent judgment to be subordinated;
- \* Act in the best interest of WABCO INDIA , its various stakeholders including WABCO INDIA shareholders and fulfill the fiduciary obligations;
- \* Not engage in conduct that is likely to bring discredit upon WABCO INDIA ; and
- \* Comply with every provision of this Code.

## CONFLICT OF INTEREST

All board members and senior management personnel shall not engage in any business, relationship or activity, which may be in conflict of interest of WABCO INDIA or the group

# WABCO INDIA LIMITED

companies. Conflict of interest may not always be clear-cut. Any question therefore about a board member's or senior management personnel's actual or potential conflict of interest with WABCO INDIA should be brought promptly to the attention of the Chairman of the board who will review the question and determine a proper course of action including whether consideration or action by the full board is necessary. Directors or senior management personnel involved in any conflict or potential conflict situations shall exclude themselves from any discussion or decision relating thereto.

## **FAIR DEALING**

All board members and senior management personnel should deal fairly with WABCO-INDIA's customers, suppliers, competitors, officers and employees. No board member or senior management personnel may take unfair advantage of WABCO INDIA's customers, suppliers, competitors or employees through manipulating, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice. Gift or entertainment in any form that is likely to result in a feeling of expectation of personal obligation should not be accepted or extended.

## **CORPORATE OPPORTUNITIES**

All board members and senior management personnel shall not exploit for their own personal gain opportunities that are discovered through the use of WABCO INDIA property, information or position unless the opportunity is disclosed fully in writing to the board and the board declines to pursue such opportunity.

## **CONFIDENTIAL INFORMATION**

All board members and senior management personnel shall maintain confidentiality of information (price sensitive or otherwise) they receive while being in office of WABCO INDIA and they may also ensure security of information of WABCO INDIA.

## **CONFIDENTIAL INFORMATION OF OTHERS**

WABCO INDIA is required to abide by the terms of the relevant non-disclosure agreement and limit its use to the specific purposes for which it was disclosed and to disseminate it only to others with a need to know the information. All board members and senior management personnel shall not attempt to obtain a competitor's confidential information by improper means.

## **PROTECTION OF ASSETS**

The board and senior management personnel shall endeavor their best to protect WABCO INDIA's assets and shall not use the same for personal benefit, unless approved by the board.

## **REGULATIONS**

All board members and senior management personnel shall comply with all applicable laws, rules, regulations and guidelines, including obligations under take-over and insider

# WABCO INDIA LIMITED

trading regulations and shall report actual non-compliances, if any, of law, this code, or other WABCO INDIA policies or procedures to the board.

As a public company, it is of critical importance that WABCO INDIA's filings with the Securities and Exchange Board of India, the Reserve Bank of India and/or the concerned Stock Exchange(s) on which the securities of WABCO INDIA are or may be listed be full, fair, accurate, timely and understandable. All board members and senior management personnel may be requested to provide, information necessary to ensure that WABCO INDIA's published reports meet these requirements. WABCO INDIA expects all board members and senior management personnel to provide prompt and accurate answer to enquiries relating to its public disclosure requirements.

## **WAIVER**

Waiver of this code in any respect or respects may be made only by the board and will be publicly disclosed if required by any applicable laws or regulation. As a general policy, the board will not grant waivers to the Code. Having regard to the business practices, or the legal and regulatory framework applicable, the board will review, revise or update the code, as it deems appropriate.

## **AFFIRM COMPLIANCE**

All board members and senior management personnel shall affirm compliance with the code on an annual basis.

# WABCO INDIA LIMITED

## ANNUAL DECLARATION BY BOARD OF DIRECTORS ON COMPLIANCE WITH CODE OF BUSINESS CONDUCT AND ETHICS OF THE COMPANY FOR THE YEAR ENDED 31<sup>ST</sup> MARCH \_\_\_\_\_

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The Compliance Officer  
WABCO INDIA LIMITED  
Plot No 3 (SP) III Main Road  
Ambattur Industrial Estate  
Chennai 600 058

Sir,

I, ..... (here mention the name and designation) of WABCO INDIA LIMITED, solemnly and sincerely affirm that I have adhered to the provisions of Code of Business Conduct and Ethics of the Company for the financial year ended 31<sup>st</sup> March .....

Thanks,

**Signature** : .....

**Designation** : .....

**Name** : .....

**Date** : .....

# WABCO INDIA LIMITED

## ANNUAL DECLARATION BY SENIOR MANAGEMENT PERSONNEL ON COMPLIANCE WITH CODE OF BUSINESS CONDUCT AND ETHICS OF THE COMPANY FOR THE YEAR ENDED 31<sup>ST</sup> MARCH \_\_\_\_\_

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The Whole-Time Director  
WABCO INDIA LIMITED  
Plot No 3(SP) III Main Road  
Ambattur Industrial Estate  
Chennai 600 058

Sir,

I, ..... (here mention the name and designation) of WABCO INDIA LIMITED, solemnly and sincerely affirm that I have adhered to the provisions of Code of Business Conduct and Ethics of the Company for the financial year ended 31<sup>st</sup> March \_\_\_\_\_.

Thanks,

**SIGNATURE** : .....

**Name** : .....

**Designation** : .....

**Date** : .....

# WABCO INDIA LIMITED

## DECLARATION BY SENIOR MANAGEMENT PERSONNEL IN TERMS OF CLAUSE 49(IV)(F)(ii) OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES BY THE COMPANY

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The Board of Directors  
WABCO INDIA Limited  
Plot No 3 (SP) III Main Road  
Ambattur Industrial Estate  
Chennai 600 058

Sir

In terms of the provisions of Clause 49 of the Listing Agreement with the Stock Exchanges regarding the Corporate Governance, I wish to affirm that:

- I do not have any material, financial, commercial transactions with the company, where my personal interest potentially conflicts with the interests of the company at large.
- I also affirm that I do not hold any shares / I hold.....shares of the company as on 31<sup>st</sup> March \_\_\_\_\_, in my name or through my dependents
- I further affirm that I have not traded in the shares of the company for the financial year ended 31<sup>st</sup> March \_\_\_\_\_

OR

- I confirm that I purchased / sold ..... no. of shares in the company during the financial year ended 31<sup>st</sup> March \_\_\_\_\_, but I confirm that these shares were never traded by me when the CLOSURE OF TRADING WINDOW was announced by the company under the SEBI (Insider Trading) Regulations.
- I also affirm that I do not have any commercial dealing with any body corporates in which the management and their relatives hold shares.

Thanks,

**Signature** : .....

**Name** : .....

**Designation** : .....

**Date** : .....