

## **MYM TECHNOLOGIES LTD.,** **CORPORATE GOVERNANCE POLICY**

At MYM Technologies Limited, corporate governance is self regulation, maintaining values, ethical business conduct and how an organization should be managed and the responsibility, commitment towards stakeholders to enhance stakeholder value on a sustainable basis.

### **OUR CULTURE**

The Company driven by a desire to be more competitive and to be recognized globally and the rules that define ethical business, even before it was introduced as a statutory compliance through Clause 49 of the Listing Agreement.

Our Company firmly believes that building a culture of compliance is more than meeting regulations and standards. Our Company is always proactive in meeting mandated standards and practicing corporate governance in spirit and not just the letter of the law.

### **OUR PHILOSOPHY**

Our philosophy on corporate governance is based on preserving core values and ethical business conduct. Commitment to maximizing shareholder value on a sustained basis, while looking after the welfare of multiple stakeholders is a fundamental shared value of Company's Board of Directors, Management, and Associates and critical to the Company's success. This value system translates into institutionalising structures and procedures that enhance the efficacy of the Board and inculcates a culture of transparency, accountability and integrity across the Company.

Our contributory factor is self regulatory system of prompt reporting, monitoring, certification and voluntary code of practice and standards which improves management effectiveness, supervision and accountability to stakeholders.

## **OUR GUIDING PRINCIPLES.**

### **Trusteeship, Transparency and Accountability:**

We are committed to trusteeship, transparency, accountability and equality of treatment in all our dealings and maintain a positive bonding between stakeholders and the Company.

Our belief that timely disclosures, transparent accounting policies and a strong independent Board go a long way in preserving stakeholders trust and maximizing stakeholder value.

### **Quality & Service:**

We are dedicated to achieve and maintain highest levels of quality in all the products. We delight our stakeholders by providing them the best services.

### **Integrity, Professional Interaction and Mutual Respect:**

Our success is largely based on the culture that fosters mutual respect for the respective rights and dignity of our fellow associates. We strive to maintain an atmosphere where we exercise the highest levels of integrity in our professional interaction with each other.

### **Our Enriched Practices:**

We believe that corporate governance practices cannot be engraved on stone for all time; rather, it is an ongoing continuous process with an urge to comply from within. We ensure best corporate governance practices to attract financial and human capital and leverage these resources to maximize long term stakeholder value.

#### **A ) Board of Directors:**

- Our Board comprises of eminent individuals from diverse disciplines with immense knowledge which represents the stakeholder's interest in perpetuating a successful business and optimizing long term financial returns.

- We ensure that the majority of the Board is constituted by strong and independent directors, who exercise objective judgment independently.
- We encourage informal meetings of independent directors before the scheduled Board Meeting, to ensure free and active participation from all the independent directors.
- Our Board takes active participation on matters relating to Policy Formulation, its implementation and strategic issues which are crucial for the long term development of the Organization.

The Board functions through various committees to enhance Board effectiveness and each Committee has a charter delineating the Committee's jurisdiction, duties and responsibilities. This ensures better focus, oversight and monitoring of sensitive matters. Some of the Committees of the Board with well defined scope and terms of reference are the Management Committee, Remuneration Committee, Audit Committee and Investor Grievance Committee.

The Chairman of the Audit Committee is an independent director. The Audit Committee comprises of eminent directors who provide independent, objective and effective monitoring of the financial and risk management matters of the Company. The Audit Committee continually assesses and aims to set an exceptional and accurate financial reporting.

Investors are the owners of the Company and we place considerable importance to their concerns for which an Investor Grievance Committee has been formed. The Committee oversees redressal of all investor grievances, at MYM Technologies Ltd., it is our endeavor that there are no complaints but only letters from stakeholders. Our system driven processes ensures that there are no complaints from investors and any letters/queries received from their end are attended at the earliest. The Company aims to maintain the grievances at ZERO percent at all times.

**B) COMMITMENT TO STAKEHOLDERS:**

We believe that corporate reputations are built and sustained on long term basis, from perceptions of management strength, corporate performance and corporate values.

We aim to provide the stakeholders with accurate, transparent and understandable information. The Chairman and the Secretary of the Company are responsible for establishing effective communications with Company's stakeholders.

The Company to ensure good corporate governance relies on various other areas for administering effective management such as:

**i) Purchase Procedures:**

We believe that materials, supplies and equipment are essential for the functioning of the Company and its efficiency is contingent upon having these available in right quantity, quality, place, time and price. The Company had outlined detailed purchase procedures to achieve high efficiency levels, a healthy degree of internal control and fairness in dealing with the vendors.

**ii) Vendor Grievance Policy:**

Our Company aims to maintain consistent, smooth and timely supply of quality material & services at economically viable & competitive price from various vendors. With an oversight to resolve grievances, if any, a policy on Vendor Grievances is in place, to benefit the vendor – Company relations.

**iii) Policy on Supply Chain Management:**

We strive for excellence and are customer focused and deliver customer needs in terms of value, quality, satisfaction and innovation. Our Company, in order to maintain its market position ensures efficient management and unhindered supply of products.

**iv) Corporate Social Responsibility Policy:**

Living up to our commitment, we always lay special emphasis of being a responsible corporate citizen and make significant contribution towards community development. Our heritage of returning to society what we have taken evokes trust among stakeholders. This belief is reflected in the Company's deep commitment to contribute to the 'Triple Bottom Line' namely Development, Nurture and Regeneration of the Nation's economic, social and environmental capital.

A '**Policy on Corporate Social Responsibility**' is in place to meet the stakeholders' aspirations and societal expectations.

**v) Risk Management:**

We have formulated an Enterprise Risk Management Policy to manage unforeseen risk. The implementation of this Policy is through the Board of Directors.

The idea is to identify the risks at an early stage, manage and respond to critical, cautionary and manageable risks in a systematic manner; to actively involve and inculcate the risk management right down the Organization 'Risk Owners and Risk Champions' would be appointed for each Department. Periodic meetings are held to review existing / new risks and action plans are prepared to mitigate the risks.

**vi).Legal Compliance Policy:**

We are committed to adhere to highest levels of statutory compliances required under various Local, National and International Laws and co-operate and comply with all regulatory authorities and attempt to go beyond the statutory compliance. Our Legal Compliance Policy ensures adherence to all statutory laws by all associates at all levels.

**vii) Internal Control System:**

Our self regulatory system assures the effectiveness and efficiency of operations, the adequacy of safeguards for assets, the reliability of financial controls, and compliance with applicable laws and regulations. We believe that internal control is a necessary

concomitant of the principle of governance and that freedom of management should be exercised within a framework of appropriate checks and balances.

**Code of Conduct and Ethics:**

We firmly emphasize that every director and senior management observe the highest standards of ethical conduct, integrity, accountability and works to the best of their ability and judgment. To strengthen the concept a 'Code of Conduct and Ethics for Board of Directors and Senior Personnel' is in place and is being regressive followed.

**Whistle Blower Policy:**

Our 'Whistle Blower Policy' enables associates of the Company, at all levels, to voice any concern against any malpractice or wrongdoing in the course of the Company's dealings or day to day transactions.

**Insider Trading:**

The Company had framed a set of procedures which aims to prevent insider trading and to protect stakeholder's rights. Every insider identified from time to time, has to take prior approval of compliance officer for trading in securities.