



Gem Aromatics Limited™

(Formerly known as Gem Aromatics Private Limited)

Manufacturers & Exporters of Essential Oils & Aromatics Chemicals

Registered Office: A/410, Kailas Complex, Vikhroli Powai Link Road, Parksite,
Vikhroli West, Mumbai-400079, Maharashtra, India.

Tel No: +91-25185231/25185931 CIN: L24246MH1997PLC111057

CONFLICT OF INTEREST POLICY

GEM AROMATICS LIMITED

1. PREAMBLE

1.1 GEM Aromatics Limited (“the Company”) is committed to conducting its business with integrity, transparency, fairness, and accountability.

1.2 The Company recognises that conflicts of interest—whether actual, potential, or perceived—can compromise objective decision-making, undermine stakeholder trust, and expose the Company to ethical, legal, and reputational risks.

1.3 This Conflict of Interest Policy (“the Policy”) establishes the principles, disclosure requirements, and governance framework to identify, prevent, and manage conflicts of interest in a transparent and responsible manner. This Policy shall be read in conjunction with applicable laws, statutory requirements, and related internal policies, including the Code of Ethics.

2. OBJECTIVE

2.1 The objective of this Policy is to ensure that business decisions are made in the best interests of the Company and are free from undue personal influence.

2.2 This Policy aims to:

- a) identify and manage actual, potential, and perceived conflicts of interest.
- b) promote transparency and ethical decision-making.
- c) ensure compliance with applicable laws and international ethical standards.
- d) protect the integrity of the Company’s operations and governance.
- e) provide clear guidance to employees and representatives on disclosure and management of conflicts.

3. DEFINITIONS

3.1 “Conflict of Interest” refers to a situation in which an individual’s personal, financial, or other interests interfere, or appear to interfere, with the interests of the Company.



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Facility 2: Khasara No 8,9,10,126, Village Gathona, Ujhani Budaun Road, District: Budaun-243639, UP, India.

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3.2 “Actual Conflict” refers to a direct conflict between personal interests and official duties.

3.3 “Potential Conflict” refers to a situation that could develop into a conflict in the future.

3.4 “Perceived Conflict” refers to a situation that may be perceived by others as a conflict, even if no actual conflict exists.

3.5 “Related Party” includes family members, relatives, close associates, or entities in which the individual has a significant interest.

4. SCOPE AND APPLICABILITY

4.1 This Policy applies to all establishments, manufacturing units, administrative offices, warehouses, laboratories, supply chain operations, and any other operational locations of GEM Aromatics Limited.

4.2 This Policy is applicable to:

- a) all employees, whether permanent, temporary, probationary, or contractual.
- b) directors, officers, and senior management.
- c) consultants, agents, contractors, and third parties acting on behalf of the Company.
- d) any individual involved in decision-making, procurement, sales, regulatory interaction, or financial transactions.

4.3 Compliance with this Policy is mandatory across all Company operations.

5. POLICY STATEMENT

5.1 The Company requires that all business decisions be taken objectively and in the best interests of the Company, without influence from personal or external interests.

5.2 This Policy aligns with:

- **UN Global Compact (UNGC)** Principles 1-6 and Principle 10 (Anti-Corruption).
- **International Labour Organization (ILO)** principles on fairness, transparency, and ethical conduct.
- applicable **Indian laws**, including the **Companies Act, 2013**, and other relevant corporate governance and labour regulations.



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5.3 All actual, potential, or perceived conflicts of interest must be disclosed promptly and managed appropriately.

6. GUIDING PRINCIPLES

6.1 Integrity and Objectivity

Individuals shall act honestly and objectively in the performance of their duties.

6.2 Transparency

Conflicts of interest shall be disclosed openly and managed in a transparent manner.

6.3 Accountability

Failure to disclose or manage a conflict of interest may result in disciplinary action.

6.4 Fair Competition

Business decisions shall not be influenced by personal gain or relationships.

7. TYPES OF CONFLICTS OF INTEREST

7.1 Financial Interests

Holding a financial interest in a customer, supplier, competitor, or service provider that could influence decision-making.

7.2 Personal Relationships

Employment, supervision, or business dealings involving close relatives or associates.

7.3 Outside Employment or Business Activities

Engaging in external employment, consultancy, or business activities that conflict with Company interests or duties.

7.4 Gifts and Benefits

Receiving gifts, hospitality, or benefits that could influence, or appear to influence, business decisions.



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7.5 Use of Company Assets or Information

Using Company resources, confidential information, or intellectual property for personal benefit.

8. DISCLOSURE AND MANAGEMENT

8.1 Employees and representatives shall disclose any actual, potential, or perceived conflict of interest to HR, Compliance, or Management as soon as it arises.

8.2 Disclosures shall be made in writing using the prescribed disclosure mechanism, where applicable.

8.3 Upon disclosure, the Company may take appropriate measures including:

- a) recusal from decision-making.
- b) reassignment of duties.
- c) implementation of controls or approvals.
- d) termination of conflicting arrangements.

8.4 All disclosures and decisions shall be documented and retained.

9. GOVERNANCE FRAMEWORK

9.1 The Managing Director shall have overall responsibility for oversight and enforcement of this Policy.

9.2 Senior Management shall ensure compliance within their respective functions.

9.3 The Human Resources and Compliance functions shall act as custodians of this Policy and shall:

- a) receive and review conflict disclosures.
- b) advise on mitigation measures.
- c) maintain records of disclosures and actions taken.

9.4 All employees and representatives are responsible for complying with this Policy.



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10. REPORTING AND WHISTLEBLOWING

10.1 Employees and stakeholders are encouraged to report undisclosed conflicts of interest or concerns without fear of retaliation.

10.2 Reports may be made through the Company's grievance or whistleblower mechanisms.

10.3 All reports shall be handled confidentially and investigated impartially.

11. TRAINING AND COMMUNICATION

11.1 Employees, particularly those in sensitive roles (procurement, sales, finance, regulatory liaison), shall receive periodic training on conflict of interest awareness.

11.2 This Policy shall be communicated to employees and relevant third parties and made accessible as required.

12. MONITORING, REPORTING, AND ENFORCEMENT

12.1 Compliance with this Policy shall be monitored through internal reviews, audits, and management oversight.

12.2 Violations of this Policy may result in disciplinary action, including termination of employment or contractual relationships, and legal action where applicable.

12.3 Corrective and preventive actions shall be implemented to strengthen ethical governance.

13. DOCUMENTATION AND RECORD RETENTION

13.1 Records relating to disclosures, reviews, decisions, training, and corrective actions shall be maintained and retained in accordance with applicable laws and Company procedures.



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14. REVIEW AND AMENDMENT

14.1 This Policy shall be reviewed periodically and not less than once every three (3) years, or earlier if required due to changes in law, regulation, or business operations.

14.2 Any amendment to this Policy shall require approval of the Managing Director.

15. APPROVAL

Signed on 15 Oct.2024

Name: Mr. Yash Parekh

Designation: Managing Director

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(Signature)

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