

Corporate Governance Philosophy

The company firmly believes and has consistently practiced good corporate governance. The company's policy is reflected by the very values of transparency, professionalism and accountability. The company constantly strives towards betterment of these aspects and thereby perpetuate it into generating long term economic value for its shareholders, customers, employees, other associated persons and the society as a whole

CODE OF CONDUCT

1. INTRODUCTION

This code of Conduct ("this Code") shall be called "The Code of Conduct for Board Members and Senior Management Personnel" of ASIAN TEA & EXPORTS LIMITED (hereinafter referred to as "the Company"). The subject code has been framed specifically in compliance with the provisions of Clause 49 of the Listing Agreement with Stock Exchanges. The matters covered in this code are of utmost importance to the Company, our shareholders, clients and business partners. The purpose of this code is to articulate highest standards of honesty, integrity, ethical and law abiding behavior. It also aims to encourage the observance of these standards to protect and promote the interest of shareholders, employees, customers, suppliers and creditors. It sets out the responsibility and accountability and to report and investigate any reported violations of the code or unethical or unlawful behavior. This code shall be applicable to the following persons :

- a) THE BOARD MEMBERS;
- b) SENIOR MANAGEMENT PERSONNEL

It is effective from 18TH January 2006.

2. DEFINITIONS AND INTERPRETATIONS:

2.1 The term "BOARD MEMBERS " shall mean members of the Board of Directors of the Company.

2.2 The term "SENIOR MANAGEMENT PERSONNEL" shall mean Managing Director and Executive Directors, of the company.

a) COMPLIANCE WITH LAWS, RULES AND REGULATIONS

The Board Members and Senior Management Personnel shall ensure compliance With The Laws, Rules, And Regulations of all Public Authorities, as May Be Applicable To The Company. They shall also comply with the Company's Code Of Internal Procedure For Prevention Of Insider Trading as per SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended to date in dealing with the securities of the Company.

b) ETHICAL CONDUCT :-

The Board Members and Senior Management Personnel shall maintain Highest Standards Of Personal And Professional Integrity, Honesty And Ethical Conduct and shall be free from fraud and deception. It Shall Confirm To The Best Accepted Professional Standards and shall serve the interest of the company.

c) CONFIDENTIALITY :-

The Board Members and Senior Management Personnel shall maintain Confidentiality Of Any Information With Respect To The Company Or That Of Any Customer, Supplier Or Business Associate Of The Company Except Where Disclosure of such information Is Authorized Or Legally Mandated.

d) CONFLICT OF INTEREST OR DUTY :-

The Board Members and Senior Management Personnel shall Not have Any Conflict of Their Personal Or External Business Interest with The interest of the Company. Property Or Information Acquired Through Position should be utilized for the highest benefit of the Company.

e) PROTECTION AND PROPER USE OF ASSETS :-

The Board Members and Senior Management Personnel shall make All Reasonable Endeavors To Protect the Assets of the company And also Ensure Its Effective Use. The term " assets" include all tangible as well as intangible assets and shall be employed for the purpose of conducting the business for which they are duly authorized.

f) COMPLIANCE WITH THE CODE OF CONDUCT :-

The Board Members and Senior Management Personnel shall adhere to this code and affirm compliance with the Code on an Annual basis as required by Clause 49 of the Listing Agreement.

g) WAIVER:-

This code of conduct shall be continuously reviewed and updated in accordance with our policies and procedures therefore this code is subject to modification. Any amendment or waiver of any provision of this code must be approved by the Company's Board Of Directors .