

TATA AutoComp Systems LTD	Conflict of Interest Policy	Doc. No.	HR/P34/2015
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CONFLICT OF INTEREST

This policy has been formulated to provide a framework to safeguard the best interests of the company against business transactions that involve conflict of interest. It has to be read in conjunction with the Tata Code of Conduct.

This is applicable to employees at Tata AutoComp Systems Limited (TACO Group), its legal Companies, Offices and Joint Venture companies in India and other countries. To facilitate the implementation of the policy, all employees need to submit an online declaration which is a disclosure related to the policy.

This is version-0 of the policy effective April 01, 2015 and supersedes any previous policy/communication on this subject.

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01. PURPOSE

Every TACO Group employee shall always act in the interest of the company, and ensure that any business or personal association which he / she may have does not involve a conflict of interest with the operations of the company and his / her role therein.

This policy provides a guidance framework to ensure that working arrangements are fair in situations when relatives are employed in the organization. Employees should not be placed, nor place themselves, in a situation where others might reasonably believe that there has been or could be a conflict of interest or improper conduct. It aims to ensure that decisions relating to recruitment, training and development, performance appraisal, grievances, disciplinary cases, or decisions involving compensation for all

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employees or potential employees are made in a fair and equitable manner, determined only by personal merit. This policy is to be read in conjunction with the Tata Code of Conduct (Clause-20).

02. PRE-RECRUITMENT PHASE

- a. Decision of hiring a relative for an employment opportunity within the organization requires approval of the Corporate Talent Acquisition Head
- b. Employees should declare an interest if they are involved in the recruitment process where an applicant is a relative and not participate in the recruitment process

The existence of a relationship between an applicant and an employee will not bar anyone from employment in line with the “Equal Opportunities employer” clause of TCoC.

03. POST-RECRUITMENT PHASE

- a. If the relative relationship is created after employment, the individuals concerned should declare the same and alternative arrangements will be made where there is conflict of interest
- b. There should not be a reporting relationship between relatives, whether it is direct or indirect. If a person is appointed to a post managed by a relative, the relationship should be immediately declared within 15 days and the situation reviewed with the HR Manager. Alternative arrangements will be made which may include change of reporting relationships, departments or location
- c. All existing relationships should be declared by the employees in the “Declaration form – Conflict of Interest”

A ‘relative’ defined in this context covers:

- Spouse
- Own or Spouse’s Parent / Grandparent (including ‘step’)
- Daughter / Daughter-in-law / Son / Son-in-law (including adopted)
- Own or Spouse’s Brother / Brother-in-law / Sister / Sister-in-law
- Niece or nephew

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- Uncle or Aunt
- First Cousin
- Grand-child (including 'step')

04. Business relationship with Stakeholders


There are sometimes an employee may have a personal interest that could conflict with the interests of the Company. As employees, we must focus on what is best for our stakeholders and manage potential conflicts so that our personal interests do not interfere with our business dealings.

Employee cannot have improper relationships with suppliers or other third parties and must be vigilant in ensuring that personal or family relationships do not pose even an appearance of a potential conflict of interest. Employees also cannot accept favors, gifts or other gratuities from suppliers or consumers in exchange for securing business or other favorable treatment.

TACO employees cannot take any action that would allow them or others to personally benefit from inside information regarding the Company. Always contact the Law department or Ethics Counselor /Officer if you have any question about any potential conflict of interest.

05. Power to Amend

The company reserves the right to amend the policy at anytime without assigning any reason whatsoever. The utility and interpretation of the policy will be at the sole discretion of the Management. However, no such amendment or modification will be binding on the Employees unless the same is notified to the Employees in writing or appropriate means.



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