

CODE OF CONDUCT FOR BOARD AND SENIOR MANAGEMENT

Shree Pushkar Chemicals & Fertilizers Limited ('Shree Pushkar' or 'the Company') is committed to the highest standards of corporate governance in all its activities and processes. It regards corporate governance as the cornerstone for sustained management performance, for serving all the stakeholders and for instilling pride of association.

At the heart of the Company's corporate governance policy is the ideology of transparency and openness in the effective working of the Management and Board.

In furtherance of this policy, the Board of Directors ('The Board') has adopted this 'Code of Conduct for Board Members and Senior Management ('the Code').

This code of conduct has been framed and adopted by the Company in Compliance with the provisions of Regulation of 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

1. APPLICABILITY

- The Code is applicable to the following persons, hereinafter referred to as "Directors and Senior Management Executives": –
 - All Members of the Board of Directors of the Company; and
 - All Executives (Grade 3.2 and above) of the Company, not being Directors from the rank of Deputy General Manager at one level below the Board including all Functional Heads ('Senior Management Executives').

For this purpose 'Senior Management' means officers/personnel of the Company who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the chief executive officer / managing director / whole time director / manager (including chief executive officer / manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer the executive directors, including all functional heads.

- Directors and Senior Management Executives are expected to read and understand this Code, uphold these standards in their day-to-day activities, and comply with all applicable laws, rules and regulations and all applicable policies and procedures adopted by the Company that govern the conduct of its employees.
- The principles described in this Code are general in nature. Directors and Senior Management Executives should also review the Company's other applicable policies and procedures for more specific instruction. They may contact the HR head or the Company Secretary, if they have any questions.

2. CODE

I. Guidelines for conduct:

The Directors and Senior Management Executives shall:

- Act within the authority conferred upon them.
- Exercise independent judgement on issues of strategy, performance and policy matters.
- Apply themselves diligently and objectively in discharging their responsibilities and contribute to the conduct of the business and the progress of the Company.
- Refrain from indulging in any discriminatory practice based on race, color, sex, age, religion, ethnic or national origin, disability or any other unlawful basis.
- Not commit any offence involving moral turpitude.
- Exercise powers conferred upon him for achieving business goals of the Company in a fair and honest manner with reasonable direction and after weighing of the consequences of such use;

- Comply with applicable law, regulations and to follow all the policies, procedures and internal controls of the Company.
- Bring to the attention of the Board, Chairman or the Managing Director as appropriate, any information or development either within the Company (relating to its employees or other stakeholders) or external, which could impact the Company's operations, and which in the normal course may not have come to the knowledge of the Board/Chairman or Managing Director.
- Dedicate sufficient time and attention to the Company's business to ensure diligent performance of their duties.
- Endeavor to attend all the meetings of the Board and its Committees of which they are members or invitees.
- Support sustainability, human rights and preservation of the environment.
- Read in advance the material distributed for constructive deliberations at the meetings.
- Actively participate in the discussion and decision making at the meetings.

II. Legal compliance:

The Directors and Senior Management Executives are expected to comply with:

- The applicable laws, rules and regulations.
- All applicable policies, rules and regulations adopted by the Company, with the highest standard of personal and professional integrity, honesty and ethical conduct, and
- Ensure that the framework followed in the respective department is kept up to date with regulatory changes so as to ensure compliance with the applicable laws and timely dissemination of information.

3. CONFLICT OF INTEREST

a) Business Interest:

The Directors and Senior Management Executives are expected to:

- Disclose any personal interest (financial or otherwise) in any matter relating to the business of the Company to the Board of Directors of the Company (**'the Board'**).
- Protect the Company's assets and resources (including information and intellectual property rights) and shall use the same only for the Company's business and not for personal gain / advantage.
- Not to exploit, for their personal gain, opportunities that are discovered by or through the Company.
- Not to divert to their own advantage any business opportunity that the Company is in pursuit.

b) Outside Directorship:

It is a conflict of interest to serve as a Director of any company that competes with the Company. The Directors are expected not to associate himself/herself with any competitor of Shree Pushkar, without prior approval of the Company's Board of Directors.

However, nominee directors appointed by institutions, which have invested in or lent to the Company, may act / continue to act as directors of other companies where they have been / may be nominated by such institutions.

c) Outside Employment or any other engagement:

In consideration of employment with the Company, Whole-Time Directors and Senior Management Executives are expected to devote their full attention to the business interest of the Company. The Senior Management Executives are prohibited from holding any position or job in any other company or undertake any other engagement requiring devotion

of substantial time on their part, without prior intimation to the Company's Board of Directors.

d) Related Parties:

As a general rule, Directors and Senior Management Executives should avoid conducting the Company's business with a relative (as defined in Section 2(77) of the Companies Act, 2013), or with a Related Party, or with a business in which a relative is associated in any significant role. The Company discourages the employment of relatives of Directors and Senior Management Executives in positions or assignments within the same department. Further, the Company prohibits the employment of individuals (who are relatives of Directors and Senior Management Executives) in positions that have a financial dependence or influence over the concerned Director / Senior Management Executive.

e) Gifts:

The personnel covered by this code must not accept gifts from any of the business associates, which will otherwise influence their business judgment in favour of the organization.

f) Confidentiality:

- Any information concerning the Company's business, its customers, suppliers, etc. shall be considered as confidential.
- No Director or Senior Management Executive shall provide any information concerning the Company or its business or its customers, suppliers etc., either formally or informally, to any person including press or publicity media, unless such information is –
 - In public domain at the time of disclosure; or
 - Authorized or required to be disclosed pursuant to a decision of the Board / Committee thereof; or
 - Required to be disclosed in accordance with applicable laws or requirement of any government authority.
- Directors or Senior Management Executives must ensure that the information is not used by them for the benefit of any of the Company's competitors or other parties who, if in possession of the said information, may use it in a manner inconsistent with the Company's interests.
- The obligation of confidentiality shall continue even after such person ceases to be Director or Senior Management Executive of the Company.

g) Insider Trading

- Directors and Senior Management Executives must ensure that they comply with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. In particular, Directors and Senior Management Executives must ensure that they do not, by themselves or through third parties, deal in the Company's shares while in possession of material non-public information relating to the Company. Directors and Senior Management Executives must also ensure that they do not divulge such information to third parties, who may use the information to deal in the Company's shares.

4. INDEPENDENT DIRECTORS

In addition to the above code of conduct, the Independent Directors of the Company shall also abide by the provisions of the 'Code for Independent Directors' specified in Schedule IV of the Companies Act, 2013, as amended, and perform the duties cast upon them by the said Code, which may be deemed to be incorporated by reference in this Code of Conduct.

5. ENFORCEMENT

Violations of this Code or other Company Policies or Procedures shall be promptly reported as under:

| Violation by | To be reported to |
|--|--|
| Senior Management Executives | HR Department/Company Secretary |
| Any Director (other than Chairman and Managing Director) | Chairman or Managing Director |
| Chairman and Managing Director | Board of Directors collectively excluding concerned Chairman / Managing Director |

The person / authority to whom violation is reported has the power to investigate, in such manner as it may deem fit, any breach or violation or alleged breach or violation of the Code.

The Company will take appropriate action against any person whose actions are found to violate the Code or any other policy of the Company. Disciplinary actions may include immediate termination of employment at the Company's sole discretion. The Board also has the absolute power to determine penalty for the same or refer the same to concerned authorities as it may consider appropriate under the circumstances.

Such penalty may be in addition to the penalty levied under any applicable law for the time being in force for such breach or violation.

6. AMENDMENTS

- The Board may amend the provisions of this Code from time to time.
- The Company Secretary may amend the format of Annual Affirmation to incorporate such changes as may be deemed necessary for the purpose of ensuring transparency, disclosure and compliance.

7. AFFIRMATION

- All Directors and Senior Management Executives shall affirm compliance with the Code on annual basis within thirty (30) days of close of every financial year ending on 31 March.
- The Annual Affirmation (as per format specified hereunder) shall be forwarded to the Company Secretary of the Company within the said period of thirty (30) days.

8. DISCLOSURE REQUIREMENT:

This Policy shall be disclosed on the Company's website and a web link thereto shall be given in the Annual Report.

ANNUAL AFFIRMATION

The Board of Directors
Shree Pushkar Chemicals & Fertilisers Ltd
301/302, 3rd Floor, Atlanta Center,
Sonawala Road, Goregaon (East)
Mumbai - 400063

I Director/ Key Managerial Personnel/ Senior Management Executive do hereby affirm that I have received the Code of Conduct for Board and Senior management (the "Code") and have understood the duties, commitments, standards and policies contained in the Code. I confirm that I have complied with the Code and the obligations and responsibilities mentioned therein during the financial year ended on March 31, _ _ _ _ _ .

I also understand that violation of any of its provisions of this Code to the extent relevant to me would result into appropriate action against me and/or such other action as the Board of Directors may consider fit in the best interest of the Company.

Signature : _____
Name : _____

Date: _____
Place: Mumbai