



# ***SIMRAN AGROVET LIMITED***

***CIN: U15400MP2017PLC043674***

## **CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL**

## **1. INTRODUCTION**

This Code of Conduct (“the Code”) has been adopted by the Company in compliance with the provisions of applicable laws, including Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to maintain the highest standards of ethical conduct, transparency and good governance.

## **2. APPLICABILITY**

This Code is applicable to:

- All members of the **Board of Directors** (executive, non-executive, independent)
- Senior **Management Personnel**, which includes functional heads and such employees designated by the Board.

All members of the Board of Directors and Senior Management of the Company are committed to comply with all those acts, rules and regulations that govern the conduct of the Company.

## **3. DEFINITIONS**

In this Code, unless the context otherwise requires:

- **“Act”** shall mean the Companies Act 2013 and the rules made thereunder, including any modifications, amendments or re-enactment thereof.
- **“Applicable Laws”** shall mean the Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended from time to time.
- **“Board or Board of Directors”** shall mean all the members of the Board of Directors of the Company.
- **“Code”** shall mean this Code of Conduct for Board of Directors and Senior Management Personnel of the Company and as may be amended from time to time.
- **“Company”** shall mean Adani Green Energy Limited.
- **“SEBI Regulations”** shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the circulars issued thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force.
- **“Senior Management”** shall mean officers/personnel of the listed entity 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.

#### **4. CODE OF CONDUCT**

- It shall be the first and foremost duty of every Directors and Senior Management to uphold interests of the Company and its stakeholders and to endeavour to fulfil all the fiduciary obligations towards them.
- The Directors and Senior Management shall act in accordance with the highest standard of honesty, integrity, fairness and ethical conduct and shall exercise utmost good faith, due care and integrity in performing their duties.

##### **Guidelines for conduct:**

The Directors and Senior Management shall:

- Act within the authority conferred upon or delegated to 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.
- 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.
- Endeavour to attend all the meetings of the Board and its Committees of which they are members or invitees.
- Read in advance the material distributed for constructive deliberations at the meetings.
- Actively participate in the discussion and decision making at the meetings.

##### **Legal compliance:**

The Directors and Senior Management 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 (For e.g. Insider Trading Code, Guiding Principles, Policy on Prevention of Sexual Harassment at Workplace etc.)

#### **5. CONFLICT OF INTEREST**

All the members of the Board of Directors and Senior Management of the Company are expected to dedicate their best efforts to advance the Company's interests and to make decisions that affect the Company based on the Company's best interests and independent of outside influences.

A conflict of interest occurs when a director's/ member's of Senior Management private interest interferes in any way, or even appears to interfere, with the interest of the Company as a whole.

Directors and members of Senior Management of the Company should avoid conflicts of interests with the Company. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company shall be disclosed promptly to the Company Secretary of the Company.

**(A) Corporate Business Opportunities:**

A corporate business opportunity is an opportunity (1) in the Company's line of business or proposed expansion or diversification, (2) which the Company is financially able to undertake and (3) which may be of interest to the Company.

A director or member of Senior Management of the Company, who learns of such a corporate business opportunity and who wishes to participate in it should disclose the opportunity to the Board of Directors. If the Board of Directors determines that the Company does not have an actual or expected interest in the opportunity, then, and only then, may the director or member of Senior Management of the Company participate in it, provided that the director / member of Senior Management of the Company has not wrongfully utilized the Company's resources in order to acquire the opportunity.

Directors / members of Senior Management of the Company owe a duty to the Company to advance the Company's interests when the opportunity to do so arises. Directors/members of Senior Management of the Company may not: (a) take for themselves opportunities that are discovered through the use of Company property or information or through the director's position; (b) use the Company's property or information or the director's position for personal gain; or (c) compete with the Company, directly or indirectly, for business opportunities that the Company is pursuing.

**(B) Payments or gifts from others:**

Directors and members of Senior Management of the Company and their immediate families may not accept gifts from persons or firms who deal with the Company where the gift is being made in order to directly or indirectly, influence any business decision, any act or failure to act, any commitment of fraud or opportunity for the commitment of any fraud.

**(C) Company Property**

Directors and members of the Senior Management have a responsibility

to safeguard and properly use the Company's assets and resources, as well as assets of other organizations that have been entrusted to the Company. Except as specifically authorized, Company assets, including Company equipment, materials, resources and proprietary information, must be used for the Company's business purposes only.

**(D) Confidential information**

Directors and members of the Senior Management of the Company should maintain the confidentiality of information entrusted to them by the Company.

The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gain or advantage of the director or anyone other than the Company.

Confidential information includes all non-public information that might be of use to competitors or harmful to the Company or its customers, if disclosed.

**6. ENFORCEMENT**

Violations of this Code or other Company Policies or Procedures by Senior Management should be promptly reported to the HR Department and violations by Members of the Board of Directors of the Company to the Chairman & Managing Director. The Board 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 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.

**7. AMENDMENTS**

The Board may amend the provisions of this Code from time to time. Unless otherwise specified, such amendments shall be effective from the date of the Board meeting at which such amendments are approved.

**8. CERTIFICATION OF COMPLIANCE OF CODE OF CONDUCT**

All Directors and Senior Management shall affirm compliance with the Code on annual basis within 30 days of close of every financial year ending on 31st March.

The Annual Affirmation (as per format specified hereunder) shall be forwarded to the Company Secretary of the Company within the said period of 30 days.

## **9. DUTIES OF INDEPENDENT DIRECTORS**

The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors. The Independent directors shall –

- undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
- strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- strive to attend the general meetings of the company;
- where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- keep themselves well informed about the company and the external environment in which it operates;
- not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
- ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- act within their authority, assist in protecting the legitimate interests of the company, shareholders and its employees;

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