

## **CODE OF CONDUCT (For Board of Directors/Sr. Management Personnel)**

**Satia Industries Ltd** adheres to corporate governance principles to ensure that the resources of the company are used in a manner that fulfill its obligations to all stakeholders.

The Code of Conduct for Board of Directors and Senior Management (“Code of Conduct”) has been framed pursuant to the requirements of **Regulation 17(5)** of the **Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)** (erstwhile as required under revised **Clause 49 of the Listing Agreement and provisions of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 (the “Act”)**) as amended from time to time. All the Directors and Senior Management personnel of **Satia Industries Limited (the “Company”)** are expected to read and understand the Code of Conduct and uphold these standards in their day-to-day activities and ensure compliance.

### **OBJECT**

The **Board of Directors** and **Executives** of the company to set objective to arrive at the right decisions in the interest of the company and its stakeholders in line with the standards of ethics, honesty and integrity.

### **APPLICABILITY**

This Code is applicable to

1. All members of the Board of Directors.
2. Unit Heads of the company
3. All Head of departments or the Sr. most person in the department;
4. Chief Financial Officer;
5. Compliance Officer/ Company Secretary;

### **ETHICAL CONDUCT**

All persons, to whom this code of conduct is applicable, shall deal on behalf of the Company with professionalism, honesty and integrity. They shall maintain highest standards of functioning in an impartial and objective manner. Their conduct shall be transparent and fair.

### **DILIGENCE IN FUNCTIONING**

All members of Board and Senior management personnel shall ensure requisite care and diligence in functioning. They shall ensure compliance of applicable Laws and rules made there under, and agreements/treaties entered into by the company. They should recognize that their primary responsibility is towards various stakeholders of the company.

### **PROTECTING COMPANY'S PROPERTY**

All members of Board and Senior management personnel shall endeavor to protect the company's assets All efforts should be made to protect the Company's property from any misappropriation, theft and carelessness etc.

## **PECUNIARY RELATIONSHIP**

All members of Board and Senior management personnel shall Disclose all **Financial/Commercial Transactions** with the company and its associates in which they are interested directly or with their relatives. They shall remain loyal to the organization.

## **CONFLICT OF INTEREST**

All persons, to whom this code of conduct is applicable shall not engage in any business activity or enter into any relationship which might result in conflict with the interest of the company.

## **CONFIDENTIALITY**

All members of Board and Senior management personnel shall not disclose any information that they become privy to in connection with the company's business, until it is authorized or legally required.

## **DISCLOSURES**

All persons, to whom this code of conduct is applicable shall

1. Promptly report to the Board of Directors/ Management any actual or possible Violation of this code, or any event he or she become aware of that could affect the business or reputation of the company.
2. Ensure to provide full, fair, accurate, timely and understandable disclosures in all reports and documents required to be presented to shareholders, investors and other Government Authorities.

## **AFFIRMATION**

Regulation 26(3) of the Listing Regulations requires that all members of the board of directors and senior management personnel shall affirm compliance with the code of conduct of board of directors and senior management on an annual basis in the format provided in **Annexure I**

## **CODE OF CONDUCT FOR INDEPENDENT DIRECTORS**

In addition to the code of conduct as applicable to all Directors and Senior Management as above, the Independent Directors of the Company shall:

1. Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
2. 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;

3. Strive to attend all meetings of the Board of Directors and of the Board committees of which they are members;
4. Participate constructively and actively in the committees of the Board in which they are chairpersons or members;
5. Strive to attend the general meetings of the Company;
6. 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, they shall insist that their concerns are recorded in the minutes of the Board meeting;
7. Keep themselves well informed about the Company and the external environment in which it operates;
8. Not unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
9. 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;
10. Ascertain and ensure that the Company has an adequate and functional vigil mechanism and ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
11. Report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
12. While acting within their authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
13. Not disclose confidential information including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

Apart from the above, the role, functions and responsibilities of the Independent Directors shall be in accordance with Schedule IV of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

#### **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.

**Annexure I**  
**Affirmation by Director/ Senior Management with Code of Conduct**

To,  
**Satia Industries Limited**

I, .....confirm that I have duly complied with the 'Code of Conduct' applicable to the Directors and Senior Management Personnel of the company, for the financial year ended 31st March .....

Signature .....  
Name : .....  
Designation :.....

Date .....  
Place .....

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