

# S R INDUSTRIES LIMITED

Code of Conduct for Board of Directors and Senior  
Management

[Pursuant to Reg. 17(5) of the SEBI  
(Listing Obligations and Disclosure Requirements)  
Regulations, 2015]

## **Code of Conduct for Board of Directors and Senior Management**

### **Background:**

Regulation 17(5) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) stipulates that the Board of Directors of every listed company shall lay down a code of conduct for all Board members and Senior Management personnel of S R Industries Limited (“the Company”).

The term “senior management” shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.]

### **Objective and Scope:**

The Company is committed to upholding the highest standards of governance, integrity, and accountability. This Code of Conduct aims to promote a culture of honesty, transparency, and ethical behaviour in all aspects of the organization's activities.

To ensure compliance with this Code, the Company has appointed the Company Secretary as the Compliance Officer. The Compliance Officer will be responsible for:

- a. Providing guidance and clarification on the Code to Directors and Senior Management personnel
- b. Addressing queries and concerns related to the Code
- c. Ensuring that all stakeholders comply with the provisions of the Code

By adopting this Code, the Company reaffirms its commitment to maintaining the highest standards of ethics and integrity in all its business dealings.

### **1. Accountability:**

Directors and Senior Management personnel are expected to discharge their duties with utmost integrity, honesty, and diligence. They must:

- a. Act in good faith and in the best interests of the Company and its stakeholders.
- b. Exercise sound business judgment and use their best endeavors to achieve the Company's objectives.
- c. Protect the Company's properties, brand equity, and image.
- d. Maintain their independent judgment and not subordinate it to external influences.
- e. Fulfill their fiduciary obligations and act responsibly with due care and competence.

By upholding these principles, Directors and Senior Management personnel demonstrate their commitment to the Company's success and reputation.

## **2. Conflict of Interest:**

Directors and Senior Management personnel must avoid any business, relationship, or activity that may conflict with the Company's interests. However, Independent/Non-Executive Directors are free to pursue their independent professional, business, or employment activities.

### **Identifying Conflicts of Interest**

Conflicts can arise in various situations, and it's not possible to cover every scenario. The following are common circumstances that may lead to actual or potential conflicts of interest:

- a. **Interfering Activities:** Directors and Senior Management personnel must not engage in any activity or employment that interferes with their performance or responsibility to the Company.
- b. **Conflicted Investments:** Directors and Senior Management personnel, along with their immediate families, should generally avoid investing in companies or entities that compromise their responsibility to the Company.
- c. **Related Party Transactions:** Directors and Senior Management personnel should avoid conducting Company business with relatives or firms/companies where a relative or related party plays a significant role. If unavoidable, such transactions must be fully disclosed to the Board. Transactions conducted at arm's length are not considered conflicts of interest.

## **3. Compliance:**

The Company is committed to complying with all applicable laws, rules, and regulations. To promote lawful and ethical behaviour, any potential violations of laws, rules, regulations, or this Code of Conduct must be reported to the Board of Directors through the Company Secretary.

## **4. Disclosure of other Directorships:**

Directors must disclose their directorships, committee memberships, and substantial shareholdings in other companies to the Board on an ongoing basis.

## **5. Confidentiality of Information:**

Directors and Senior Management personnel must maintain the confidentiality of all Company information, including:

- Unpublished company strategies
- Current or future R&D programs
- Technical breakthroughs and inventions
- Investments, mergers, or acquisitions
- Customer or partner information
- Unpublished financial data
- Employee information

Unless authorized or required by law, Directors and Senior Management personnel must not disclose confidential information to the press, media, or other external parties.

## **6. Insider Trading:**

Directors and Senior Management personnel are prohibited from deriving personal benefits or assisting others in doing so by providing investment advice based on unpublished price-sensitive information. They must comply with the SEBI (Prohibition of Insider Trading) Regulations, 2015, and the Company's insider trading policy.

## **7. Equity and Fairness:**

Directors and Senior Management personnel must maintain a fair and equitable work environment, free from discrimination, harassment, and intimidation. They must ensure that all employees are treated with dignity and respect, regardless of their gender, religion, age, sex, national origin, or other characteristics.

## **8. Customer/Investors Focus:**

Directors and Senior Management personnel must prioritize customer/investor satisfaction, ensuring that all communications are accurate, truthful, and transparent.

## **9. Teamwork and Spirit:**

Directors and Senior Management personnel must foster a culture of mutual trust, teamwork, and collaboration. They must encourage personal and professional growth, skills development, and knowledge sharing among employees.

## **10. Corporate Opportunity:**

Directors and Senior Management personnel are prohibited from taking personal opportunities that belong to the Company or using Company property, information, or position for personal gain. However, Independent/Non-Executive Directors may pursue their independent professional, business, or employment activities.

## **11. Gifts and Donations:**

Directors and Senior Management personnel must not accept or offer gifts, donations, or other benefits that could influence business decisions. However, nominal gifts of a commemorative nature may be accepted or given.

## **12. Safeguard Company Assets:**

Directors and Senior Management personnel must protect the Company's assets, both tangible and intangible, from unauthorized use or misuse.

## **13. Financial Records-Keeping and Reporting:**

Directors and Senior Management personnel must ensure that all financial transactions are properly identified, analyzed, and recorded. They must also ensure that all business records and reports are accurate, complete, and reliable.

## **14. Directors' Duties and Responsibilities:**

### **a. General Duties**

Directors must act in accordance with the Companies Act, 2013, the Listing Regulations, and other applicable laws. They must:

- Act in good faith and in the best interests of the Company
- Exercise their duties with due care, skill, and diligence
- Avoid conflicts of interest and disclose any potential conflicts
- Not assign their office or any part of their duties

### **b. Independent Directors' Duties**

Independent Directors must:

- Undertake appropriate induction and training
- Regularly update their skills, knowledge, and familiarity with the Company
- Seek clarification or amplification of information as necessary
- Participate constructively in Board meetings and committees
- Keep themselves informed about the Company and its external environment

### **c. Compliance with the Code**

Directors and Senior Management personnel must:

- Acknowledge and execute an understanding of this Code annually or upon revision
- Affirm their compliance with this Code
- Report any instances of non-compliance or potential non-compliance to the Board through the Compliance Officer

### **d. Amendment, Modification, or Waiver**

This Code may be amended, modified, or waived by the Board as necessary, subject to applicable laws and regulations.

### **e. Reporting**

Directors and Senior Management personnel must report any instances of non-compliance or potential non-compliance to the Board through the Compliance Officer.

### **f. Guidance**

In case of doubt, Directors and Senior Management personnel should promptly contact the Compliance Officer for guidance.

## **15. Additional Information:**

- a. The Company Secretary shall be the Compliance Officer for the purposes of this Code.

- b. The Compliance Officer shall be responsible for ensuring compliance with this Code and reporting any instances of non-compliance to the Board.
- c. The Company shall provide training and support to Directors and Senior Management personnel to ensure their compliance with this Code.
- d. The Company shall review and update this Code annually or as necessary to ensure its effectiveness and relevance.

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