

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

### **I. PREAMBLE:**

The Code of Conduct (“the Code”) shall be the Code of Conduct for Directors and Senior Management Personnel of Binny Limited (“the Company”). The purpose of the Code is to further enhance the existing ethical and transparent process in the management of the Company.

The principal duty of the Board of Directors and the Senior Management Personnel is to ensure that the Company is well managed in the interests of all the stakeholders of the Company. The Code is aimed to set out with an underlying objective to promote ethical conduct of the business of the Company and discourage wrong practices. It sets forth guidelines for conduct for the Board of Directors and Senior Management Personnel. This Code forms an integral part of the Company's Governance. The Board of Directors has adopted the following Code of Conduct and Senior Management Personnel are expected to adhere to this Code of Conduct.

To keep pace with the fast changing Corporate Environment, the Company is committed to continuously review and update the policies laid hereunder. Therefore, for better Governance the Code may be modified by Board of Directors, from time to time.

### **II. GUIDELINES**

A Director and Senior Management Personnel shall :-

- Act in good faith, in best interest of the company with due care, competence and diligence;
- Conduct their activities, with honesty, integrity and fairness.
- Conduct themselves in a professional, courteous and respectful manner;
- Comply with all applicable laws, regulations, confidentiality obligations and corporate policies of the Company; and
- Be independent in judgment and actions and to take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Board of Directors.

### **III. CORPORATE BUSINESS OPPORTUNITIES**

In carrying out their duties and responsibilities, Directors and Senior Management Personnel should avoid:

- Appropriating corporate business opportunities for themselves that are discovered through the use of Company property or information or their position as Directors and Senior Management Personnel;
- Using Company property or information, or their position as Director and Senior Management Personnel, for personal gain; and
- Competing with the Company.

#### **IV. CONFLICTS OF INTEREST**

- Each Director and Senior Management Personnel should endeavor to avoid having his or her private interests interfere with (i) the interests of the Company or (ii) his or her ability to perform his or her duties and responsibilities objectively and effectively.
- They should make a full disclosure to the entire Board of any transaction or relationship that such a Director and Senior Management Personnel reasonably expects could give rise to an actual conflict of interest with the Company and seek the Board's authorization to pursue such transactions or relationships.

#### **V. COMPANY PROPERTY**

In carrying out their duties and responsibilities, the Directors and Senior Management Personnel should endeavor to ensure that management is causing the Company's assets, proprietary information and resources to be used by the Company and its employees only for legitimate business purposes and to protect the Company's assets against misappropriation, loss, damage and ensure their efficient use.

#### **VI. CONFIDENTIAL INFORMATION**

Director and Senior Management Personnel should maintain the confidentiality of information entrusted to them in carrying out their duties and responsibilities, except where disclosure is approved by the Company or legally mandated.

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

#### **VII. FAIR DEALING**

In carrying out their duties and responsibilities, Director and Senior Management Personnel should endeavor to deal fairly, and should promote fair dealing by the Company, its employees and agents, with customers, suppliers and employees.

Director and Senior Management Personnel should not seek to take unfair advantage of the Company through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing.

#### **VIII. COMPLIANCE WITH LAWS AND REGULATIONS**

In carrying out their duties and responsibilities, Directors and Senior Management Personnel should comply, and endeavor to ensure that the management is causing the Company to comply, with applicable laws, rules and regulations. In addition, if Director and Senior Management Personnel becomes aware of any information about violation of any laws, rules or regulations applicable to the Company or the operation of its business, by the Company, any employee or another Director and Senior Management Personnel, then such

Director and Senior Management Personnel should bring such information to the attention of the Chairman of the Audit Committee.

#### **IX. INSIDER TRADING**

Director and Senior Management Personnel should observe all applicable laws and regulations with respect to purchase and sale of the Company's securities for prevention of Insider Trading and not to indulge in trading in Company's securities on the basis of unpublished price sensitive information.

#### **X. ENCOURAGING THE REPORTING OF UNETHICAL BEHAVIOR**

Director and Senior Management Personnel should endeavor to ensure that management is causing the Company to promote ethical behavior and to encourage employees to report evidence of illegal or unethical behavior to appropriate Company personnel. Director and Senior Management Personnel should endeavor to ensure that the Company will not allow retaliation against any employee who makes a good faith report about a possible violation of the Company's Code of Conduct.

#### **XI. NON-COMPLIANCE**

The matters covered in the Code are of utmost importance to the Company and are essential to the Company's ability to conduct its business in accordance with the stated values and suspected violations of this Code may be reported to the Chairman of the Board or the Chairman of the Audit Committee. All reported violations should be appropriately investigated. Any waiver of this Code must be placed for approval before the Board of Directors/Committee, as appropriate.

#### **XV. COMPLIANCE WITH CODE OF CONDUCT**

Code of Conduct is to be adhered as a company policy. Ethical standards of conduct are critical to any business and accordingly all the concerned are expected to read, understand this Code and to uphold standards set out under the Code and shall ensure that the Code percolates to all the employees of the Company. It is the center piece of compliance and ethics programme supported by the Board of Directors and Senior Management to promote a positive, ethical work environment for all employees. The Company expects compliance of the Code of Conduct from both the Directors & from the Senior Management Personnel.