

# **SSPDL LIMITED**

## **CODE OF CONDUCT**

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### **INTRODUCTION**

The Code of Business Conduct and Ethics (herein after referred to as “The Code”) of SSPDL Limited (“The Company”) aims at ensuring compliance with legal requirements and maintaining high standards of business conduct. The Code aims to promote ethical conduct and maintain high standards in carrying out business transactions of the Company. The Code ensures legal compliance under Clause 49 - ‘Corporate Governance’ of the Listing Agreement of the Stock Exchanges. All Members of the Board, Senior Managerial personnel and company employees are expected to read and understand this Code of Business Conduct and Ethics, uphold these standards in day-to-day activities, comply with all applicable policies and procedures, and ensure that all are aware of, understand and adhere to these standards. It is intended as an overview of our company’s guiding principles and is not a restatement of the Company’s policies and procedures.

### **APPLICABILITY**

The Code shall be applicable to each Member of the Board of Directors (herein after referred to as “Board”), Members of the Board Committees and Senior Management of the Company (collectively referred to as “Management”). The Senior Management of the Company means personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management one level below the executive directors, including all functional heads and such other employees of the Company as may be designated as member of Senior Management for the purpose of this Code by the Managing Director of the Company from time to time (hereinafter referred to as “Senior Management”). The principal duty of the Management, is to ensure that the Company is well managed and recognize that their primary responsibility is to the shareholders of the Company and its other stakeholders.

### **GUIDELINES FOR CODE OF CONDUCT**

Fulfill functions of the office with integrity, professionalism, and exercise powers attached thereto in good faith and with due care and diligence, without the influence of personal interest.

### **SHAREHOLDERS**

The Board should act in the best interests of, and fulfill the fiduciary obligations to the Company’s shareholders, whilst also considering the interests of other stakeholders;

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### **USE AND PROTECTION OF COMPANY ASSETS AND CONFIDENTIAL INFORMATION**

Ensure that the Company's assets, proprietary confidential information and resources are used by the Company and its employees only for legitimate business purposes of the Company. In particular, information and trade secrets (confidential information) should be protected by keeping them confidential and if appropriate by seeking additional protection through acquisition of intellectual property rights. Confidential information includes non-public information that may be of use to competitors or suppliers if disclosed. It may be in written, electronic or any other form. Examples of confidential information include, but are not limited to, price sensitive information, trade secrets such as know-how, formulae or processes, research and development information, inventions, customer and supplier lists, manufacturing methods, financial data, marketing and sales strategies and plans.

### **CONFLICTS OF INTEREST**

The management and the employees shall ensure to minimise any situation or action that can create conflict of interests of the Company vis-à-vis personal interest or interests of associated persons and make adequate disclosures, where necessary. The Senior Management shall not, without the prior approval of the Managing Director, accept part time employment or a position of responsibility (such as a consultant or a director) with any other organisation, for remuneration or otherwise. The management and employees shall also comply with the Policy on Related Party Transactions of the company.

### **INSIDER TRADING**

To ensure fair dealing and non-usage of insider and confidential information it shall be seen that everyone complies with the terms of the Code of Conduct for Prohibition of Insider Trading approved by the Board of Directors and any other Code that may be formulated from time to time, as applicable.

### **BOOK KEEPING AND RECORDS**

The management shall ensure that accurate business records are maintained and safeguarding investor confidence. Accurate business records will also help the company to fulfill its obligation to provide full, fair, timely and understandable financial and other disclosures to comply with applicable accounting principles, laws, rules and regulations. Employees must record all information honestly and accurately. All financial transactions and payments must be authorized and recorded. Strict compliance with corporate accounting methods is required, as is cooperation with internal and external auditors. All records will be retained in the manner prescribed by applicable laws and regulations. Employees are forbidden from altering or destroying documents or records in response to an investigation or other lawful request.

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### **INTERNAL CONTROLS**

The Senior Management shall have the primary responsibility for the implementation of internal controls to deter and detect fraud. The Company shall have zero tolerance for the commission or concealment of fraud or illegal acts.

### **QUALITY CONTROL**

It shall be ensured that the quality standards and procedures as laid down by the company shall be adhered to and taken care of continuously to achieve productivity and judicious use of resources.

### **BUSINESS PARTNERS AND CUSTOMERS**

The Senior Management will ensure that its dealings and relationships with business associates/customers are maintained in the best interest of the Company. Its relationship in regard to the Company work should be professional and commercially appropriate. The company is committed to dealing fairly with its business partners, relying on the merits of products, services and people. In dealing with business partners, employees are expected not to show any favour or preference to any person or business based on anything other than the best interests of the company. Employees should not let business dealings on behalf of the company be influenced by personal or family interests. The Management and employees of the Company shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits that are intended, or perceived, to obtain uncompetitive favours for the conduct of business.

### **COMPLIANCE WITH THE LAW**

The company strives to be a good corporate citizen and will comply with all applicable laws and regulations. The company seeks to comply with all applicable laws, regulations, confidentiality obligations and corporate policies of the Company. Encourage reporting of a material violation of any laws, rules or regulations applicable to the Company or the operation of its business and ensure that the person reporting such violation is not aggrieved in any manner.

### **EXTERNAL COMMUNICATION WITH MEDIA AND INVESTORS**

The company's reputation among its key audiences like the stakeholders, business partners and the general public at large is vital to its success. In the information technology age where speed and accuracy of information are critical, it is imperative that the Company's communications with external audiences are managed in a coordinated way via appointed spokespeople (either Managing Director or such other authorized company's executives). Messages need to be consistent and aligned with the media communication policies and needs of SSPDL. It is important to the reputation of the company and to

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shareholder confidence that the information SSPDL issues externally is accurate, consistent, and timely. Employees should never communicate externally about the company's prospects, performance or policies, nor disclose unpublished price sensitive information, without appropriate authority. Normally, it is only the Managing Director and other authorized persons, like, the Chief Financial Officer, the Compliance Officer or their designated representatives who communicate such information.

### **COMMUNITIES AND PUBLIC**

Conduct business in a responsible manner and commit to undertake:

- (a) Compliance with environmental laws, regulations and standards
- (b) To incorporate environmental friendly and protection measures as an integral part of the design, production, operation and maintenance of the Company's facilities
- (c) Encourage wise use of energy, and minimize any adverse impact on the environment
- (d) Ensure health and safety measures for all the employees and workmen

### **DUTIES OF INDEPENDENT DIRECTORS:**

The Independent Directors of the Company shall have the same general legal responsibilities to the Company as that of any other director. The duties prescribed for all Directors are fiduciary in nature and these are prescribed in section 166 of the Companies Act, 2013 and the Independent Director shall also adhere to the guidelines, roles and other clause as specified in Schedule IV of the Companies Act, 2013. Also, they should comply with the law that is applicable from time to time that is applicable to an independent director of a company.

As per the Schedule IV of the Companies Act, 2013, the "duties" of an Independent Director are:

- a. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- b. 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;
- c. strive to attend all meetings of the Board of Directors and of the Board committees of which you are a member;
- d. participate constructively and actively in the committees of the Board in which you are a chairperson or member;
- e. strive to attend the general meetings of the company;

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- f. where you 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 your concerns are recorded in the minutes of the Board meeting;
- g. keep yourself well informed about the company and the external environment in which it operates;
- h. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- i. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure that the same are in the interest of the company;
- j. 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;
- k. report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- l. acting within your authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- m. 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.

### **DUTY TO REPORT AND CONSEQUENCES**

The management and every employee has a duty to adhere to this Code and all existing SSPDL policies and to report any actual or possible violation of the Code or an event of misconduct or act not in the company's interest, etc. in accordance with the procedure stated in this Code. Employees must adhere to the letter and spirit of the Code. Also, such reporting may be made as per the whistle blower policy of the company.

#### **NOTE:**

This Code is not intended to be totally comprehensive and SSPDL therefore relies on our employees to exercise discretion and engage in ethical conduct consistent with this Code. Also, management and employees have a continuing obligation to familiarise themselves with all applicable laws, company policies, procedures and work rules and comply with the same as may be applicable from time to time.