

SINTEX INDUSTRIES LIMITED

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT OF SINTEX INDUSTRIES LIMITED

1. Introduction

1.1. This Code of Conduct (“**Code**”) shall be called "*The Code of Conduct for Board Members and Senior Management*" of Sintex Industries Limited (“**Company**”).

2. Definitions

2.1. In this Code the following words shall have the following meanings:

2.1.1. “**Board**” shall mean the board of directors of the Company.

2.1.2. “**Board Members**” shall mean directors on the Board including the Whole-time Director and the Ordinary Directors and includes the Chairman of the Company.

2.1.3. “**Ordinary Directors**” shall mean directors on the Board who are not in whole time employment of the Company.

2.1.4. “**Relative**” shall have the meaning as defined in Section 2(77) of the Companies Act, 2013 and Rules made thereunder.

2.1.5. “**Senior Management**” shall mean officers/personnel of the Company 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.

2.1.6. “**Whole-time Directors**” shall be the directors on the Board who are in whole-time employment of the Company.

3. Applicability

3.1. The provisions of this Code shall be applicable to the following persons:

3.1.1. all Board Members; and

3.1.2. the Senior Management.

3.2. The Whole-time Directors and the Senior Management shall continue to comply with other applicable policies, rules and procedures of the Company for the time being in force.

4. Purpose

4.1. The main purpose of this Code is to create an environment where all the Board Members and Senior Management of the Company maintain an ethical standard and compliance to the ethical standards that are laid down. This Code will act as guideline to all to:

- 4.1.1. promote honest and ethical conduct by the Company;
 - 4.1.2. maintain a corporate climate in which the integrity and dignity of each individual is valued;.
 - 4.1.3. assure compliance with laws, rules and regulations that govern the Company's business activities; and
 - 4.1.4. assure the proper use of the Company's assets.
- 4.2. This Code does not specifically address every potential form of unacceptable conduct, and it is expected that the Board Members and Senior Management of the Company will exercise good judgment in compliance with the principles set out in this Code.

5. Conduct of Business

- 5.1. The Board Members and the Senior Management must conduct the business of the Company in an efficient and transparent manner and in accordance with its obligations to shareholders and other stakeholders.
- 5.2. The Board Members and the Senior Management shall act in accordance with the highest standard of honesty, integrity, fairness and ethical conduct while working for the Company as well as while representing the Company without allowing their independent judgment to be subordinated and fulfill fiduciary obligations.
- 5.3. In all cases, if one of the Board Members or the Senior Management are unsure about the appropriateness of an event or action, such Board Member or Senior Management shall seek the assistance in interpreting the requirements of this Code by contacting the Board.

6. Proper Use of the Company Assets

The Company assets shall be used only for the legitimate business purposes of the Company. The Board Members and the Senior Management shall not use the Company assets, confidential or proprietary information, or position for personal gain.

7. Confidential Information

Confidential information relating to the Company including any technical, operational or commercial information of the Company shall not be disclosed to anyone by the Board Members and the Senior Management. Such information is confidential and for the exclusive use of the Company.

8. Discrimination and Harassment

- 8.1. The Company is committed to providing a workplace free of discrimination and harassment based on race, color, religion, age, gender, national origin, disability, veteran status, or any other biases. It would be the endeavour of every Board Member and Senior Management to see that the work place is free from such environment.

8.2. If any officer or associate is discriminated, he/she may lodge a complaint of discrimination or harassment to the President and the Chief Executive Officer of the Company.

9. Sexual Harassment

Sexual harassment is illegal under Indian laws and a violation of the Company's policies. An employee engaging in sexual harassment will be subject to disciplinary action up to and including termination of employment and/or liable to indemnify the Company for the loss incurred by the Company on account of his such action/inaction and/or forfeiture of the termination benefits, if any (or to say to the extent of the loss suffered by the Company on account of his engaging in sexual harassment).

10. Political Contributions

Corporate funds, credit, property or services of the Company shall not be used, directly or indirectly, to support any political party or candidate for public office, or to support or oppose any ballot measure, without the unanimous prior approval of the Board.

11. Gifts and Other Benefits

No Board Member and/or Senior Management or a member of the Board Members' and/or Senior Management's immediate family, shall (directly or indirectly) solicit, accept or retain any gift, entertainment, trip, discount, service, or other benefit from any organization or person doing business or competing with the Company, other than (i) the modest gifts or entertainment as part of normal business courtesy and hospitality that would not influence, and would not reasonably appear to be capable of influencing, such person to act in any manner not in the best interest of the Company; or (ii) acceptance of a nominal benefit that has been disclosed to the Company.

12. Code for Independent Directors

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 he is a member;
- (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, 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 to 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 to 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) acting within his 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.

13. Other Organizations

- 13.1. The Senior Management must devote his or her full time and efforts during normal working hours to the service of the Company. No such person shall engage in any business or secondary employment that would interfere with his or her obligations and responsibilities to the Company.
- 13.2. The Senior Management will not serve on the board of directors' of any corporation not owned or controlled by the Company, other than a non-profit, charitable, religious, civic or educational organization, without the prior written approval of the Board.

14. Accounting and Reporting

- 14.1. All the Board Members and the members of the Senior Management are expected to follow the Company's accounting policies. All accounting records should accurately reflect and describe corporate transactions. The recording of such data must not be falsified or altered in any way to conceal or distort assets, liabilities, revenues, expenses or the nature of the activity.
- 14.2. All public disclosures made by the Company, including disclosures in reports and documents filed with or submitted to the Statutory Authorities shall be accurate and complete in all material respects. All the Board Members and the Senior Management are expected to carefully consider all inquiries from the Company related to the disclosure requirements and promptly supply complete and accurate responses.

15. Compensation and Disclosures

The fees and compensation payable to the Board Members shall be fixed in accordance with the approvals as per the applicable provisions of law and the same will be fully disclosed in the Annual Report to the shareholders of the Company.

16. Conflict of Interest

- 16.1. The Board Members and the Senior Management are expected to dedicate their best efforts to advancing the Company's interests and to make decisions that affect the Company based on the Company's best interests and independent of outside influences.
- 16.2. A conflict of interest occurs when one's private interests interfere in any way, or even appear to interfere, with the interests of the Company. A conflict situation can arise when a Board Member or a Senior Management personnel takes actions or has interests that make it difficult to perform his or her duties for the Company objectively and effectively. Such conflict or interest may arise not only as a result of direct personal interest but also indirectly as a result of the personal interest of a relative or organizations affiliated with the Board Member and the Senior Management personnel. Relatives include spouse, parents, siblings, children and their spouses, grandparents, grandchildren and step-relations.
- 16.3. The Board Members' and the Senior Management' obligation to conduct the Company's business in an honest and ethical manner includes the ethical handling of actual or apparent conflicts of interest between personal and business relationships. Following are some common examples that illustrate actual or potential conflicts of interest:
 - 16.3.1. owning an interest in a company that competes with or does business with the Company;
 - 16.3.2. participating in a joint venture, partnership or other business arrangement with the Company; and
 - 16.3.3. employment with or serving as a director of a competitor, customer or supplier of the Company.
- 16.4. The Board Member or a member of the Senior Management, who has an actual or potential conflict of interest, including any of the situations described above, must disclose to the Board the existence and nature of the actual or potential conflict of interest and all facts known to him or her regarding the transaction.

17. Compliance with Laws, Rules and Regulations

Any transaction undertaken in the name of the Company that would violate the laws of the land is prohibited. Particular attention is directed to the laws, rules and regulations relating to discrimination, securities, and antitrust, civil rights, transactions with foreign officials, safety and the environment. If any uncertainty arises as to whether a course of action is within the letter and spirit of the law, advice should be obtained from the President and the Chief Executive Officer of the Company.

17A. Obligations with respect to independent directors.

1. Every independent director shall, at the first meeting of the board in which he participates as a director and thereafter at the first meeting of the board in every

financial year or whenever there is any change in the circumstances which may affect his status as an independent director, submit a declaration that he meets the criteria of independence as provided in clause (b) of sub-regulation (1) of regulation 16 the SEBI (Listing Obligations and Disclosure Requirements) Regulations and that he is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence.

2. Every independent director shall abide by code of Independent Directors as specified under Schedule IV of the Companies Act, 2013.

17B. Independent director databank registration

All Independent Directors responsibilities shall submit annual declarations confirming that they have already registered their names with the data bank maintained by the Indian Institute of Corporate Affairs [“IICA”] as prescribed by the Ministry of Corporate Affairs under the relevant rules. They shall clear the exam as prescribed under the aforesaid Notification

17C Every director shall inform the listed entity about the committee positions he or she occupies in other listed entities and notify changes as and when they take place.

17D Senior management shall make disclosures to the board of directors relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the listed entity at large.

Explanation. - For the purpose of this sub-regulation, conflict of interest relates to dealing in the shares of listed entity, commercial dealings with bodies, which have shareholding of management and their relatives etc.

17E No employee including key managerial personnel or director or promoter of a listed entity shall enter into any agreement for himself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of such listed entity, unless prior approval for the same has been obtained from the Board of Directors as well as public shareholders by way of an ordinary resolution

18. Enforcement of Code of Conduct

18.1. The Company Secretary of the Company shall be the Compliance Officer for the purpose of this Code (“**Compliance Officer**”).

18.2. Each Board Member and the Senior Management shall be accountable for fully complying with this Code.

18.3. In the event of any breach of this Code, the Compliance Officer shall report about such breach, which comes to his notice to the: (a) Board Members; and (b) the Chairman of the Company in case of Senior Management.

18.4. All Board Members and Senior Management shall be subject to any internal or external investigation of possible violations of this Code.

18.5. The Company shall ensure confidentiality and protection to any person who has, in good faith, reported a violation or a suspected violation of law, of this Code or other Company policies, or against any person who is assisting in any investigation or process with respect to such a violation.

18.6. Penalty for breach of this Code by the Senior Management shall be determined by the Chairman. In case of breach of this code by the Whole-time Directors and/or Ordinary Directors, the same shall be examined by the Board.

18.7. The penalty for any breach of this Code may include serious disciplinary action, removal from office and dismissal as well as other remedies, including recommendations for any of the above penalty, to the extent permitted by law and as considered appropriate under the circumstances.

19. Waiver requirements under the Code

19.1. No waiver of any of the provisions of this Code shall be valid unless, the Board unanimously approves such waiver.

19.2. The provisions of this Code can be amended by the Board from time to time, which shall be binding on all the Board Members.

20. Amendment or Modification

Any amendment or modification of this Code would be approved by the Board or a duly authorized committee of the Board.

21. Insertion of the Code on the Company website

As required by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, this Code and any amendments thereto shall be posted on the website of the Company.

22. Affirmation of compliance of the Code

It terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, all Board Members and Senior Management shall within a period of thirty (30) days of the close of every Financial Year affirm compliance with this Code in the prescribed form. The Annual Compliance Report shall be forwarded to the Compliance Officer.

23. Acknowledgement of receipt of the Code

All Board Members and Senior Management shall acknowledge the receipt of this Code in the prescribed acknowledgement form, indicating that they have received, read and understood, and agreed to comply with the Code and send the same to the Compliance Officer. Upon revision of this Code, the Board Members and Senior Management shall acknowledge and execute an understanding of the Code and an agreement to comply. New Directors will sign such acknowledgement form at the time when their directorship begins.
