

SACHETA METALS LIMITED

COD OF CONDUCT

The SACHETA METALS LIMITED (“the SML” or the Company) believes that a good corporate governance structure would not only encourage value creation but also provide accountability and control system commensurate with the risks involved. The SML's Board of Directors and Senior Management Members are responsible for and are committed to setting the standards of conduct contained in this Code and for updating these standards.

The Board of Directors (“the Board”) of the Company, apart from following actual practice has adopted the following written Code of Conduct and Ethics (“the Code”) for directors and Senior Management Members of the Company.

- “The Company” or “this Company” means **SACHETA METALS LIMITED**.
- “The Act” means the laws applicable to the Company for the time being in force or any statutory modification or re-enactment thereof for the time being in force.
- The Board means the Board of Directors for the time being of the Company.
- “In writing” and “written” include printing, lithography and other modes of representing or reproducing words in a visible form.
- Code of Conduct means the code of conduct of the company for the time being in force.
- Words imparting the masculine gender only include the feminine gender.
- “Officer” means and includes Board of Directors and Senior Management Members.

APPLICABILITY OF THE CODE:-

This is a comprehensive code and applies to all Directors and SMM. However, the provisions shall apply to executive and Non-executive Directors including Independent Directors only to such extent as may be applicable depending on their respective roles and responsibilities.

The Code does not specifically address every potential form of unacceptable conduct and it is expected that Directors/ SMM will exercise good judgment in compliance with the principles set out in this Code. Every Director and SMP has a duty to avoid any circumstances that would violate the letter or spirit of this Code.

CONFLICT OF INTEREST:-

Directors/SMM must promptly disclose to the company potential conflicts of interest regarding any matters concerning the company. A “conflict of interest” can occur when:-

- A director’s or SMM’s personal interest is adverse to or may appear to be adverse to the interest of the Company as a whole.

- A director or SMM or his relatives improper personal benefits as a result of his/her position as a director of the Company.

Following are the some of usual conflict of interest which should be avoid by Directors/SMM.

1. Relationship of company with third parties:-

Directors shall not receive a personal benefit from person or an entity which is seeking to do business or to retain business with the Company. They shall not participate in any decision-making process involving another entity in which they have direct or indirect interest.

2. Compensation from non-Company sources:-

Directors shall not accept compensation (in any form) for services performed for the company from any source other than the Company.

3. Gifts:-

Directors shall not offer, give or receive gifts from persons or entities dealing with the Company, where any such gift is perceived as intended directly or indirectly, to influence any business decision. Gifts given to suppliers or customers or received from suppliers or customers should be appropriate to the circumstances and should not be of a kind that can create an appearance of impropriety. It is particularly clarified that gifts given or received on festive occasions consistent with the accepted business practices and which cannot be reasonably construed as payment or consideration for influencing or rewarding a particular decision or action should not violate this code.

In addition to mandatory disclosures all Non-Executive and Independent Directors shall disclose their association with any other Company which in their judgment, may lead to conflict of interest with the Company. Directors/Senior Management Members are free to make personal investments and enjoy social relations and normal business courtesies. They should however ensure that such interests do not directly or indirectly influence the performance of their responsibilities.

If there are any transaction proposed with related parties within the knowledge of Directors/SMM, they must report the same to the Compliance Officer. If determined to be material to the Company the transactions shall be placed before the Audit Committee for review. Any dealings with a related party must be conducted on an arm's length basis and on commercial terms and no preferential treatment shall be given.

ACCOUNTING AND FINANCIAL REPORTING:-

All the books of accounts shall be prepared and maintained fairly and accurately in accordance with the accounting and financial reporting standards, accepted guidelines, and applicable accounting standards generally followed in India.

ATTENDANCE AND PARTICIPATION IN BOARD MEETINGS:-

Every Director:-

- Must bring an independent and open mind to Board or committee meetings.
- Should make reasonable efforts to attend Board and Committee meetings regularly.
- Should share his knowledge and experience on all the agenda during the meeting proceedings.

HEALTH, SAFETY AND ENVIRONMENT:-

The Company shall strive to provide a safe and healthy working environment and comply, in the conduct of its business affairs, with all regulations regarding the preservation of the environment of the territory it operates in. The Company shall be committed to prevent the wasteful use of natural resources and minimize any hazardous impact of the development, production, use and disposal of any of its products and services on the ecological environment.

ENCOURAGING THE REPORTING OF ANY ILLEGAL OR UNETHICAL BEHAVIOR:-

Directors should promote ethical behavior and take steps to ensure that the Company:-

- Encourages employees to talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in particular situation.
- Encourages employees to report violations of laws, rules, regulations or the Company's Code of Conduct to the appropriate personnel.

COMPETITION:-

The Company shall fully strive for the establishment and support of a competitive open market economy in India and abroad and shall cooperate in the efforts to promote the progressive and judicious liberalization of trade and investment by a country. The Company shall not engage in activities, which generate or support the formation of monopolies, dominant market positions, cartels and similar unfair trade practices.

Transparency and Auditability:-

All directors, senior management and employees shall ensure that their actions in the conduct of business are totally transparent except where the needs of business security dictate otherwise. Such transparency shall be brought about through appropriate policies, systems and processes, including as appropriate, segregation of duties. It shall be necessary to voluntarily ensure that areas of operation are open to audit and the conduct of activities is totally auditable.

OTHER MATTERS:-

- Compliance with Laws, Rules and Regulations Fair Dealing.
- Interaction with Media.
- Confidentiality.
- Protection and Proper Use of Company's Assets & Resources.
- Act honestly, fairly, ethically and with integrity;
- Act in the best interest of and fulfill their fiduciary obligations to the Company and all its stakeholders;
- Act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated;
- Disclose potential conflicts of interest that they may have regarding any matters relating to the Company;
- Comply with all applicable laws, rules and regulations;
- Maintain the confidentiality of information relating to the affairs of the Company acquired in the course of their service as Directors, except when authorized or legally required to disclose such information;
- Disclose potential conflicts of interest that they may have regarding any matters that may come before the Board, and abstain from discussion and voting on any matter in which the Director has or may have a conflict of interest;
- Not use Company's property, information, position or opportunities for personal gain;
- Act in a manner to enhance and maintain the reputation of the Company;
- Avoid conducting Company business in any significant way with a relative (as defined in the Companies Act, 2013), or with a business in which a close relative is associated;
- Senior Officers will ensure proper usage of authority as delegated to them as per the Company's rules;
- The Senior Officers are responsible for effective control and appropriate use of all Company's resources entrusted to them in the official discharge of their duty.

AMENDMENT/ MODIFICATION:-

We are committed to continuously reviewing and updating our policies and procedures based, in part, on our periodic assessment of the Company's risks. Therefore, this code will be periodically revised and is subject to modification. Any amendment or waiver of any provision of this Code must be approved in writing by the Company's Board and promptly disclose on Company's website and in applicable regulatory filings pursuant to applicable laws and regulations, together with details about the nature of amendment or waiver.