



Bajaj Hindusthan Sugar Limited

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[Corporate Identity No.L15420UP1931PLC065243](#)

Code of Conduct for Directors and Senior Management

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Code of Conduct for Directors and Senior Management

1. Introduction

This code of conduct for Directors and senior management (the “**Code**”) helps maintain the standards of business conduct for Bajaj Hindusthan Sugar Limited (the “**Company**”). The purpose of this Code is to deter wrongdoing and promote ethical conduct. Ethical business conduct is critical to our business. Accordingly, the following persons (the “**Management Team**”) are expected to read and understand this Code, uphold these standards in day-to-day activities, comply with all applicable laws, and all applicable policies adopted by the Company:

- All Directors of the Company and its subsidiaries.
- “**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.

2. Honest and Ethical Conduct

All members of Management Team are expected to act in accordance with the highest standards of personal and professional integrity and maintain honest and ethical conduct while working on the Company’s premises, at offsite locations where the Company’s business is being conducted or any other place where the Officers are representing the Company.

3. Conflict of Interest

Members of Management Team have a responsibility to the Company, its stakeholders and towards each other. Although this duty does not prevent them from engaging in personal transactions and investments, it does demand that they avoid situations where a conflict of interest might occur or appear to occur.

The Company is subject to scrutiny from many different individuals and organizations. Management Team should always strive to avoid even the appearance of impropriety. All officers must avoid situations involving actual or potential conflict of interest. Personal involvement with a competitor, supplier, or subordinate employee of the Competitor

Company, which impairs an employee's ability to exercise good judgment on behalf of the Company, creates an actual or potential conflict of interest. Supervisor- subordinate personal relationships also can lead to supervisory problems, possible claims of sexual harassment, and morale problems. An Officer involved in any of the types of relationships or situations described in this Code should immediately and fully disclose the relevant circumstances to his or her immediate supervisor, if any, or any other appropriate supervisor, or the Executive Director, for determination about whether a potential or actual conflict exists. If an actual or potential conflict is determined, the Company may take whatever corrective action appears appropriate according to the circumstances. Failure to disclose facts shall constitute grounds for disciplinary action.

A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Company. Examples include:

(i) Employment/association vis-à-vis` outside employment/association

In consideration of employment/ association with the Company, members of Management Team are expected to devote our full attention to the business interests of the Company. They are prohibited from engaging in any activity that interferes with our performance or responsibilities to the Company or is otherwise in conflict with or prejudicial to the Company. This Policies prohibit any employee from accepting simultaneous employment/ association with a Company's supplier, customer, developer or competitor, or any other company with which the Company is in discussions or negotiations or from taking part in any activity that enhances or supports a competitor's position.

Additionally, they must disclose to the Company any interest that they have that may conflict with the business of the Company.

(ii) Other Directorships

It is a conflict of interest to serve as a director of any company that competes with the Company. Directors are required to disclose their directorships in other companies including changes if any, to the Board of Directors and the Company Secretary from time to time.

(iii) Business Interests

If a member of Management Team is considering investing in a Company's customer, supplier, developer or competitor, he/she must first take great care to ensure that these investments do not compromise their responsibilities to the Company. Many factors should be considered in determining whether a conflict exists, including the size and nature of the investment; ability to influence the Company's decisions; access to confidential information of the Company or of the

other company; and the nature of the relationship between the Company and the other company.

(iv) Related Parties

As a general rule, Members of the Management Team avoid conducting Company's business with a relative, or with a business in which a relative is associated in any significant role. The term 'Relatives' shall have the meaning ascribed to it under applicable law and includes 'relatives' as defined under the Companies Act, 2013, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant Accounting Standards.

Members of the Management Team of the Company shall disclose any related party transactions to the Audit Committee from time to time. Any dealings with a related party must be conducted in such a way that no preferential treatment is given to this business.

The Company discourages the employment of relatives in positions or assignments within the same department and prohibits the employment of such individuals in positions that have a financial or other dependence or influence (e.g., an auditing or control relationship, or a supervisor/subordinate relationship).

The purpose of this policy is to prevent the organizational impairment and conflicts that are a likely outcome of the employment of relatives or significant others, especially in a supervisor/subordinate relationship. If a question arises about whether a relationship is covered by this policy, the Human Resources Department is responsible for determining whether an Officer's acknowledged relationship is covered by this policy and the decision. The Human Resources Department shall advise all affected Officers of this policy.

Prohibited relationship/reporting arrangement will be subject to corrective action, up to and including termination. If a prohibited relationship exists or develops between two Officers, the Officer in the senior position must bring this to the attention of his/her supervisor/Executive Director.

The Company retains the prerogative to separate the individuals at the earliest possible time, either by reassignment or by termination, if necessary.

(v) Other Situations

Because other conflicts of interest may arise, it would be impractical to attempt to list all possible situations. If a proposed transaction or situation raises any

questions or doubts in a member of Management Team's mind, he/ she should consult the Finance Department. Directors may consult the Chairman of the Board of Directors in case of any such instances. The Chairman may refer the same to the Legal Department for clarification.

4. Corporate Opportunities

The members of Management Team may not exploit for their own personal gain opportunities that are discovered through the use of corporate property, information or position unless the opportunity is disclosed fully in writing to the Company's Board and the Board declines to pursue such opportunity.

5. Insider Trading

In the normal course of business, members of Management Team of the Company may come into possession of significant, sensitive information. This information is the property of the Company and they have been entrusted with it. They may not gain any profit from it by buying or selling securities. Further they shall not tip others to enable them to gain profit for them or on behalf of them. The purpose of this Code is both to inform legal responsibilities and to make clear that the misuse of sensitive information is contrary to Company policy and applicable Indian securities laws.

As per the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, it is prohibited to deal in shares / securities of the Company during the period trading window is closed by the company. Company's Secretarial Department will announce from time to time about opening and closing of trading window and all concerned to whom this code applicable are required to abstain from trading of shares and securities of the Company during the closure of trading window. Further, no insider shall trade in the securities of the Company, when in possession of Unpublished Price Sensitive Information.

Insider trading is a crime, penalized by fines and imprisonment for individuals. In addition, the Securities and Exchange Board of India may seek the imposition of a penalty. Insider traders must also disgorge any profits made and are often subjected to an injunction against future violations. Finally, insider traders may be subjected to civil liability in private lawsuits.

Insider trading rules are strictly enforced, even in instances when the financial transactions seem small. You should read the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended carefully, paying particular attention to the specific policies and the potential criminal and civil liability and / or disciplinary action for insider trading violations. You should comply with the

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.

Members of Management Team of the Company who violate this Policy will also be subject to disciplinary action by the Company in addition to penalties under applicable laws, which may include but not limit to termination of employment/ association or of business relationship. All questions regarding the Company's Insider Trading Rules should be directed to the Secretarial Department.

6. Prohibition Against Short Selling of Company Stock

No members of Management Team may, directly or indirectly, sell any equity security, including derivatives, of the Company if he or she

- a. does not own the security sold, or
- b. owns the security, does not deliver it against such sale (a "short sale ") within the applicable settlement cycle.

7. Compliance with Governmental Laws, Rules and Regulatione

Members of Management Team must comply with all applicable governmental laws, rules and regulations. Members of Management Team must acquire appropriate knowledge of the legal requirements relating to their duties and sufficient to enable them to recognize potential dangers, and to know when to seek advice from the finance department. Violations of applicable government laws, rules and regulations may subject Officers to individual criminal or civil liability as well as to disciplinary action by the Company. Such individual violations may also subject the Company to civil or criminal liability or the loss of reputation or business.

8. Violations of the Code

Part of the job of a member of Management Team is to help enforce this Code. Members of Management Team must report all possible violations of this Code to the Human Resources department or the Secretarial department. Members of Management Team must cooperate in case of any internal or external investigation of possible violations. Reprisal, threat, retribution or retaliation against any person who has, in good faith, reported a violation of law, this Code or other Company policies or against any person who is assisting in any investigation or process with respect to such a violation is prohibited. Disciplinary action by the Company may include termination of employment or of

business relationship at the sole discretion of the Company. Where the Company has suffered a loss, it may pursue its remedies against the individuals or entities responsible. Where laws have been violated the Company will cooperate fully with the appropriate authorities.

9. Waivers and Amendment of the Code

The Company is committed to continuously reviewing and updating the policies and procedures. Therefore, this Code is subject to modification. Any amendment or waiver of any provision of this Code must be approved in writing by the Company's Board of Directors.

10. Affirmation of Compliance with the Code of Conduct

All members of the Board and Senior Management Personnel shall affirm compliance with the Code of Conduct initially at the time of appointment and thereafter on annual basis as per the format prescribed in Annexure 1.

Annexure 1

To
The Board of Directors
Bajaj Hindusthan Sugar Limited

Sub.: Affirmation to comply with the Code of Conduct for Directors and Senior Management for the Financial Year _____

I have received and read the Company’s Code of Conduct for Directors and Senior Management (the “Code”). I understand the standards and policies contained in the Code and understand that there may be additional policies or laws specific to my job/ association. I agree to comply with the code.

If I have question concerning the meaning or application of the Code, any Company policies, or the legal and regulatory requirements applicable to my job, I know I can consult HR Dept or Secretarial Dept, and that my questions or report to these source will be maintained in confidence.

Designation:

Signature:

Date: April __, 20__

(Please sign and return this form to the Secretarial Dept. on annual basis)