



## **SILGO RETAIL LIMITED**

### **CODE OF CONDUCT FOR DIRECTORS & SENIOR MANAGEMENT**

#### **INTRODUCTION**

Regulation 17 (5) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 requires listed companies to lay down a code of conduct for all Board members and senior management of the Company. This Code of Conduct for Board members and senior management of the Company is made to fulfill the above requirement of the Listing agreement.

#### **APPLICABILITY**

This Code of Conduct ("the Code") applies to Directors and Senior Management Personnel of SILGO RETAIL LIMITED

- All Directors on the Board of the Company unless code specifies exclusion for Independent Directors.
- Senior Management Personnel of the Company.

"Senior Management" shall mean officers/personnel of the listed entity 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.

#### **OBJECTIVES**

The Directors are entrusted with responsibility to oversee management of the business and affairs of the Company. The Directors are the driving force of the Company. This code is an effort by the company to assist the Directors to turn the corporate governance philosophy of the Company into a reality. The objective of this code is to enable the directors of the Company to conduct the business of the Company in an ethical manner.

#### **CODES OF CONDUCT**

Covered Parties shall, in all matters related to the Company, act within the authority conferred upon them, keeping the best interests of the Company in view and observe the following:

1. Shall act in accordance with the highest standards of personal and professional integrity, honesty, good faith, with diligence and responsiveness, excellence in quality, with academic responsibility and freedom and ethical conduct while working on the



Company's premises, at Company sponsored business and social events, or at any other place where Officers represent the Company.

2. Shall act in utmost good faith and fulfill the fiduciary obligations without allowing their independence of judgment to be compromised. There should not be conflict of the personal interests with the organizational interests.
3. The Directors and Senior Management Personnel are expected to maintain the highest level of confidentiality of the information, which they acquire during the course of their relationship with the Company. They are not expected to use such information for their personal interests.
4. Shall not hold any position or job or engage in outside business or other interest that is prejudicial to the interests of the Company.
5. Must acquire adequate knowledge of all the applicable laws, rules, regulations, orders and notifications under regulatory framework as applicable to their functions and duties and should follow and comply with the same and avoid violation, breach, or infringement thereof.
6. Shall not commit any offence involving moral turpitude.
7. Shall not use the property of the Company for personal gain.
8. Shall not use any information or opportunity received by them in the capacity of a Director in a manner that would be detrimental to the interest of the Company.
9. Keep the Board informed in an appropriate and timely manner any information in the knowledge of the member which is related to the decision making or is otherwise critical for the Company.
10. Covered Parties shall also comply with the existing Code of Conduct for Prevention of Insider Trading laid down in conformity with The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments made thereto, if any, from time to time.
11. The Directors should disclose their engagements, either as Director or in any other capacity to the Company in accordance with the provisions of the Companies Act, 2013 and the rules made there under.
12. Covered Parties shall refrain from indulging in any discriminatory practice based on race, color, sex, age, religion, ethnic or national origin, disability or any other unlawful basis.



13. Covered Parties shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits which are intended to or perceived to obtain business or uncompetitive favors for the conduct of its business. However, the Board Members and Senior Management may accept and offer nominal gifts, which are customarily given and are of a commemorative nature, for special events.
14. Shall exercise powers conferred upon him for achieving business goals of the Company in a fair and honest manner with reasonable direction and after weighing of the consequences of such use.
15. Treat the other members of the Board and other persons connected with the Company with respect, dignity, fairness and courtesy.
16. Follow all the guidelines put forth in the Code of Conduct for Prevention of Insider Trading.
17. Not disclose any confidential / privileged information of the Company and should direct any media queries or approaches to the appropriate spokesperson within the Company.

#### **ANNUAL COMPLIANCE REPORTING:**

In terms of Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, all Board members and senior management personnel of the Company shall affirm compliance of this Code on an annual basis.

#### **REVIEW**

This code of conduct is subject to modification. The Board of Directors has requisite powers and authority to update and amend the code of Conduct from time to time.

**This Policy is effective from 1st April, 2019.**

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