



Code of Conduct

SUDARSHAN

Contents

1	Introduction	5
2	Sudarshan Chemical Industries Limited Culture	6
3	Sudarshan Chemical Industries Limited Value Statements	6
4	Objective of Code of Conduct	6
5	Eligibility	6
6	Implementation Process	7
7	Individual Code of Conduct.....	7
7.1	Conflict of Interest	7
7.1.1	Personal Conflicts of Interest.....	7
7.1.2	Conflicts of interest through outside business activities	8
7.1.3	Employment outside Sudarshan	8
7.2	Workplace Privacy & Relationships	8
7.2.1	Privacy	8
7.2.2	Personal & Professional Conduct.....	8
7.2.3	Sexual Harassment and Discrimination	9
7.3	Behaviour outside of office premises and work hours	9
7.4	Public Communication	9
7.5	Alcohol, Drugs and a Tobacco - Free Environment in the Workplace	10
8	Employee/Employer Responsibility towards the company	12
8.1	Maintaining Accurate Records and Reports	12
8.1.1	Accurate Records	12
8.1.2	Document Retention.....	12
8.2	Protecting company Inventions, Patents, and Copyrights.....	12
8.2.1	Data Privacy and Security.....	12
8.2.2	The integrity of data furnished	12
8.3	Protecting company Assets and Information	12
8.4	Business Reimbursement.....	13
8.5	Insider Trading	13
9	Employee Responsibilities towards Customer, Suppliers, Government & Public	15
9.1	Supplier's code of conduct.....	15
9.2	Zero tolerance for land grabs.....	15
9.3	Anti-Bribery.....	15
9.3.1	Avoiding Bribes	15
9.3.2	Availing favours from Employees	15

9.4	Political Contributions.....	16
9.4.1	Political Activities.....	16
9.4.2	Holding Political Office.....	16
9.4.3	Making Political Contributions	16
9.4.4	Public or Charity Donations	16
9.5	Protection of Environment, Health, and Safety.....	17
10	Good Leaver & Bad Leavers	19
10.1	Good Leaver & Bad Leaver.....	19
10.1.1	Good Leaver Event.....	19
10.1.2	Bad Leaver Event.....	19
10.2	Implications on Exit.....	20
11	Reporting Breach of Code of Conduct	20
11.1	Grievance Redressal Procedure	20
11.2	Directive Principles	21
11.3	Helpline and Contacts	21
11.4	Amendments to the Code of Conduct	21
11.5	Employee Training	22
12	Acknowledgment & Undertaking from the Recipients	24
	DISCLOSURE OF CONFLICT OF INTEREST FORM.....	25



Individual Code of Conduct

SUDARSHAN

1 Introduction

Dear Colleagues,

The Sudarshan Code of Conduct represents the values and core principles that guide the conduct of our business. The Code lays down the ethical standards that Sudarshan colleagues need to observe in their professional lives.

The Code is a living document. It has been amended over the years to stay aligned with changing cultural and regulatory norms across the multiple jurisdictions in which we conduct our business.

The Code is intended to be a contemporary and relevant guide for our times. It cannot, however, provide an answer to all possible questions or ethical dilemmas that may arise at the workplace. Sudarshan colleagues who feel uncertain about the appropriate professional conduct in any situation must seek guidance from the designated persons in the company, and utilise appropriate channels or platforms identified in the Code.

Our success owes in large measure to the integrity and professional commitment of our colleagues in our organization. Consequently, we must not only comply with the laws and regulations that govern our business but strive to go beyond and set an example of business conduct that meets the highest ethical standards.

Ensuring compliance is an integral part of our daily work. At Sudarshan we are committed to maintaining high ethical standards, integrity and transparency plays a critical role in the success of our business, creates value for our stakeholders and promises an exciting and vibrant, performance-driven work environment.

Our Code of Conduct highlights our individual and mutual commitment of shared responsibility and determination each of us plays to establish the highest standards of trust, ethics and responsibility in all of our actions and business relationships.

Thank You for your commitment.

Rajesh Rathi
Managing Director
Sudarshan Chemicals Industries Limited

2 Sudarshan Chemical Industries Limited Culture

Sudarshan's culture is based on four key components with the robust foundation of Organization's **Higher Purpose of "Growing Together by Being Spiritually fulfilled, Socially Just and Environmentally Sustainable"**, reinforced by **Mission** and pillar of **Values of SCCRT- Seva, Courage ,Commitment & Passion ,Respect and Trust**, quite essential to accomplishment of long term **Vision** and Business **Goals**.

3 Sudarshan Chemical Industries Limited Value Statements

Seva:

1. I take full ownership to serve our customers with agility and provide a seamless experience
2. I will make my customer experience WOW at every interaction
3. I will serve all our stakeholder with an attitude of "Atithi Devo Bhava"

Courage:

1. I will boldly venture into new areas of thought and action
2. I will speak my mind fearlessly but with grace. Example: Having difficult conversations, giving honest feedback
3. I will accept and share bad news and take responsibility to put things right; actively and positively support best course corrections

Commitment & Passion:

1. I take ownership, keep my agreements and deliver on time
2. I will fulfil the expectations of all my internal & external customers passionately
3. I will challenge under performance and be outcome focussed

Respect:

1. I will actively listen with empathy.
2. I will value other's time.
3. I will let everyone present their thoughts, in discussions and let the best idea win on merits only.

Trust:

1. I would implicitly trust my colleagues and work in a collaborative manner.
2. I will always act in the best interest of the organisation.
3. I will seek help and actively offer help.

4 Objective of Code of Conduct

1. Code of Conduct provides practice that guides business policies, procedures, and practices. It is in the best interest of the company and its stakeholders.
2. We adopt and implement Code of Conduct to ensure compliance with standards, laws and regulations applicable to all business activities.

5 Eligibility

1. Code of Conduct applies to all employees of Sudarshan Chemical Industries Limited ("Sudarshan" or "company") including Directors, officers, workmen and employees of

Sudarshan and its subsidiaries and affiliates in India. This document is also applicable to contractors, contractual employees and visitors.

6 Implementation Process:

1. **Compliance with policies:** All employees should comply with Sudarshan Code of Conduct Policy, principles, and all applicable legal requirements.
2. **Notify Violations:** If you have knowledge of a possible violation of any policies, or legal or regulatory requirements, you must notify either your manager HR, Legal, Finance, or business head. If you need more support, contact Sudarshan Helpline provided in Section 11.

7 Individual Code of Conduct

7.1 Conflict of Interest

Employees should always act in the best interests of the company. This means that business decisions should be made free from any conflict of interest. They should also be impartial. We must make our decisions based on sound business reasoning while ensuring adherence with Sudarshan Values.

Conflict of interest would include the following: Actual conflicts of interest (the employee faces a real, existing conflict); Potential conflicts of interest (the employee is in or could be in a situation that may result in a conflict); and perceived conflicts of interest (the employee is in or could be in a situation that may appear to be a conflict, even if this is not the case). It is important that existence of any such conflict of interest be raised with the Supervisor or HR Manager.

Activities that create the appearance of a conflict of interest are automatically deemed to be covered by this policy in order to not reflect negatively on the reputation of the organization or its employees.

Few examples/scenarios of conflict of interest:

- ▶ When an employee or a family member receives a personal benefit as a result of the position.
- ▶ When employee leverages his/her business or personal relationship with a customer, supplier, competitor, business partner, or another employee.

7.1.1 Personal Conflicts of Interest

A conflict of interest could be any known activity, transaction, relationship or service engaged in by an employee, his/her immediate family (including parents, siblings, spouse, partner, and children), relatives or a close personal relationship, which may cause concern (based upon an objective determination) that the employee could not or might not be able to fairly perform his/her duties to our company.

A personal conflict of interest may exist when an employee is involved in an activity or has a personal (direct or indirect, by himself or through any relative) interest in the opinion of the company which can interfere with the employee's objectivity in performing company duties and responsibilities

A relative shall cover the following persons:

- a. Father (including step-father and father-in-law)
- b. Mother (including step-mother and mother-in-law)

- c. Spouse
- d. Son (including step-son and son-in-law)
- e. Daughter (including step-daughter and daughter-in-law)
- f. Brother (including step-brother and brother-in-law)
- g. Sister (including step-sister and sister-in-law)
- h. Any family member who lives with the employee or who is otherwise financially dependent on the employee, or on whom the employee is financially dependent

When dealing with family members beyond this definition, the employee must ensure that their relationship does not interfere, or appear to interfere, with their ability to act in the best interest of Sudarshan.

Few examples / scenarios of personal conflict of interest are as mentioned below

- The employee should not supervise someone with whom he/she shares a personal relationship.
- He/she should not participate in their selection process.

7.1.2 Conflicts of interest through outside business activities

Conflict of interest can arise when an employee is involved in a transaction or arrangement with any person acting on his or her behalf or at his or her behest for the employee's direct or indirect personal advantage or gains.

7.1.3 Employment outside Sudarshan

During employment with Sudarshan, employee should devote his/her attention and skills during the working hours for company's business, except with the written permission of the firm to engage directly or indirectly with any other business, profession, personal or other commercial activity, whether as a contractor, consultant or otherwise, whether full-time or part-time.

7.2 Workplace Privacy & Relationships

7.2.1 Privacy

The organization recognizes that employees are entitled to privacy and we recognize our obligations as set out in applicable privacy policy. Sudarshan collects only necessary personal information, and we protect confidential information using well-defined procedures. Employees are expected to respect the privacy of their colleagues. Acts by any employee such as tapping telephones/mobiles, hacking into computers, checking office storage or displaying excessive curiosity into the personal activities and life of another employee are discouraged and any objection raised shall be appropriately addressed by the organization via its grievance redressal mechanism.

7.2.2 Personal & Professional Conduct

Employees should maintain good conduct, discipline, punctuality and show courtesy and attention to all persons – colleagues, customers, business associates & vendors, regulators, and any other external stakeholders, in their transactions or dealings with the organization.

The company recognizes an employee's right to form personal relationships with their colleagues in the workplace; however, the company recommends that employees use good judgment at all times to ensure that their personal relationships do not negatively impact their job performance or interfere with their ability to supervise others.

Personal Relationships are relationships between two or more individuals in a professional environment which are established apart from the scope of work relationships and which go beyond general courtesy and care displayed towards other fellow colleagues. They are specific in nature and may or may not culminate into legal relationships in the future. HR department needs to be kept aware of such relationships to ensure that the same does not come in the way of effectively discharging one's duty in a confidential & non-partisan manner and is aligned with the spirit of defines legal & cultural norms.

7.2.3 Sexual Harassment and Discrimination

Sudarshan has a policy of zero tolerance for discrimination, sexual harassment or any other harassment based on race, colour, religion, age, gender, sexual orientation, expression, nationality, disability, marital status or any other protected category under applicable law. Harassment includes but is not limited to, racist, sexist or ethnic comments, jokes or gestures, or any conduct or statement creating an intimidating, hostile or offensive work environment.

It is the responsibility of every employee to communicate/ report any unacceptable behaviour of the kind mentioned in the definition of sexual harassment, initiated towards self or colleagues.

Intentional misuse/ abuse of this policy will also result in strict disciplinary action against the employee misusing/ abusing the Sexual Harassment and Discrimination policy. Information and details related to Sexual Harassment and Discrimination can be found at Sudarshan's intranet.

7.3 Behaviour outside of office premises and work hours

Employees outside of regular office timings and premises can also affect the fair name of the company and bring the company into serious disrepute. It is therefore important that all employees conduct themselves in socially acceptable manners at all points in time.

Any behaviour that brings disrepute to the organization and its brand will be treated as an act of indiscipline and against company policy.

Few examples of some inappropriate incidents:

- ▶ Wearing a Sudarshan T-shirt/uniform and behaving in an abusive/intoxicated/physically abusive/illegal manner etc. could bring serious disrepute to the organization
- ▶ Group of employees getting into fights/brawls etc. in public,
- ▶ using the Sudarshan name to get undue favours/benefits

7.4 Public Communication

The company has designated spokespersons for various areas that will interact with regulatory authorities, press and media. This is to help minimize the probability of misinformation or misinterpretation by media/regulators or any other third party, which in turn could harm the firm's reputation. In the event of an inquiry from any external regulator, employees are expected to guide the inquisitor to the designated spokesperson only.

Only designated spokespersons/departments may deal with the regulators, the press & media. Any information solicited towards by the above or any other person/ agency/ department should be directed to these designated spokespersons/ departments and no interaction & information sharing is permitted by any other employee.

7.5 Alcohol, Drugs and a Tobacco - Free Environment in the Workplace

Sudarshan is committed to maintaining a safe and drug-free environment for all its employees. Employees are not allowed to smoke, consume oral tobacco products, alcohol or any kind of narcotic drugs during working hours in the premises of the organization. The special squad may conduct periodic inspections for compliance during office hours, any employees who are found in breach of this policy, will be subject to disciplinary action. It will be seen as a serious matter and will be investigated in a timely manner, which may result in dismissal.

Exclusion (for Alcohol & Tobacco): Sudarshan recognises the need to respect personal privacy. Thus, residential colonies, residential bungalows and guest houses of Sudarshan while are provided by company, these being used for residential purposes by employees, their families and its guest will be out of scope of this clause. Those who are staying in these premises are expected to stay here in responsible manner that will not likely cause harm to another person or Sudarshan's property or reputation.

Alcohol:

Sudarshan recognises that employees enjoy a variety of social activities and that may include the consumption of alcohol. Alcohol is not permitted to be consumed during work hours or inside office premises. Those who are organising and supervising work-related functions/activities off company premises, are expected to do so in a safe, responsible manner that will not likely cause harm to another person or Sudarshan's property or reputation.

Tobacco Consumption

Consumption of tobacco and related products is prohibited in all office buildings and on all Sudarshan's property

Smoking is prohibited in all office buildings and is prohibited within twenty metres of fire hazards and dangerous goods storage areas.

On a company site smoking may only be undertaken within designated smoking areas where applicable. Where there is no formal designated outside smoking area, it is expected that smoking will be undertaken 20 feet from the main entrance of the building.

Drugs

Employees are strictly prohibited from the unlawful use, possession, solicitation for, distribution of, or sale of narcotics or other illegal drugs. Violations of this policy are subject to disciplinary sanctions up to and including the termination of employment.

A photograph of a row of classical stone columns, likely from a government building or university, receding into the distance. The columns are light-colored and have a fluted design. The perspective is from a low angle, looking down the length of the colonnade.

Employee/Employer Responsibility towards the company

SUDARSHAN

8 Employee/Employer Responsibility towards the company

8.1 Maintaining Accurate Records and Reports

8.1.1 Accurate Records

Employee must maintain accurate records that reflect the transactions and activities that are recorded (including, but not limited to, employee records, financial transactions, and operational records) Sudarshan business records must always be prepared with accuracy and reliability. The details of Sudarshan's relationships and transactions with those with whom it does business must be accurately entered in its books and records.

8.1.2 Document Retention

All confidential documents, records and data must be preserved and is to be destroyed only as authorized by the IT department and/or legal officer designated for this purpose. Any deliberate and/or wilful destruction of confidential data or information shall be considered as a violation of the Code of Conduct policy. Employees must seek guidance on data protection guidelines from their respective managers if in doubt. If any person directs to violate this policy, you must immediately contact the Legal Department and use all reasonable measures to protect the record.

8.2 Protecting company Inventions, Patents, and Copyrights

8.2.1 Data Privacy and Security

Sudarshan employees must comply with applicable privacy and data security laws, as well as applicable contractual requirements when handling personal information and business data collected in the course of conducting business. Failure to do so is not only a breach of this Code, but also potentially a breach of civil and/or criminal laws related to data protection.

8.2.2 The integrity of data furnished

Every employee of Sudarshan shall ensure, at all times, the integrity of data or information furnished by him/her to the company. He/she shall be entirely responsible for ensuring that the confidentiality of all data is retained. The company ensures that all entries made in the company's books and records are complete and accurate, and comply with established accounting and record-keeping procedures. The company maintains the confidentiality of all forms of data and information entrusted to it and prevents the misuse of information belonging to the company or any client.

8.3 Protecting company Assets and Information

All employees shall protect & ensure efficient use of company assets including but not limited to the result of an employee's work, money & funds, information about corporate or customer transactions, intellectual property, physical property, proprietary information, distributor information, supplier information, equipment's, computer systems & software, furnishings etc.

Employees will not misuse the company's resources for personal ends. If any employee is found to have misused company's resources/ assets such that it has resulted in a negative impact on the organization, the employee shall be liable for enquiry & disciplinary action.

8.4 Business Reimbursement

Employees must report their business expenses accurately in a timely manner and must ensure that they will not make any wrong or fraudulent claims on the company wilfully. Doing so will tantamount to defrauding the company and will be seen as a financial integrity lapse. All claims must be submitted for reimbursement as per guidelines issued from time to time by the organization. Within 90 days from the date on which it was incurred. No claims above a period of 90 days will be settled.

8.5 Insider Trading

Sudarshan is committed to the preserving the confidentiality and preventing the misuse of any un-published price sensitive information. The Company is further committed to adherence to all applicable laws and regulations set forth by the Securities and Exchange Board of India ("SEBI") or the Stock Exchanges with regards to prevention of insider trading.

No employee or director shall directly or indirectly tip material, non-public information to anyone while in possession of such information. In addition, business related material, non-public information should not be communicated to anyone outside the company under any circumstances, or to anyone within the company other than on a need-to-know basis.



Employee Responsibilities towards Customer, Suppliers, Government & Public

SUDARSHAN

9 Employee Responsibilities towards Customer, Suppliers, Government & Public

9.1 Supplier's code of conduct

Employee should evaluate the facts impartially and objectively in identification and selection of supplier, regardless of whether it is a large or small purchase. You must not exert or attempt to exert influence to obtain special treatment for a particular supplier. Even appearing to do so can undermine the integrity of our established supplier's code of conduct policy. Information and details related to procurement guidelines can be found at Sudarshan's intranet.

The company discourages the practice of using company relationships for personal requirements. Circumstances may occur where-in an existing vendor/partner of the organization may be a service provider that an employee selects for a personal requirement. In such cases, the employee needs to obtain prior approval on an e-mail from supervisor, functional/ business head and to Head- Human Resources. The employee and vendor relationship is a separate occurrence and shall be treated accordingly by both the vendor and the employee alike. In case the vendor offers a benefit of a discounted rate in line with the terms he/she operates with the organization, then the employee will be required to disclose the same on an e-mail to supervisor, functional/ business head and to Head- Human Resources.

Instances where the above guidelines apply but not limited to – raw material and other manufacturing suppliers, Interior decorators, housekeeping vendors, furniture manufacturers, and pest control vendors etc., who are engaged by the company.

9.2 Zero tolerance for land grabs

Secure rights to land and natural resources are an essential element to achieve development by reducing uncertainties and facilitating long term investments by farmers and by public and private investors.

Sudarshan is against all forms of land acquisitions that are illegal and/or have an adverse impact on local communities' livelihoods. It is committed to develop its business in a way that complies with national laws and respects human rights, and particularly the customary rights to land and natural resources that are impacted or potentially impacted by the company's business activities.

Sudarshan has a zero tolerance for land grabs and seeks the support of those who could be affected by investment decisions prior to decisions being taken.

9.3 Anti-Bribery

9.3.1 Avoiding Bribes

No employee should receive or give bribes in any form whether financial or non-financial. In case a business associate offers a bribe, employees are expected to report the incident immediately to their supervisor, functional/ business head and to Head- Human Resources. In case an employee notices any other employee demanding or taking a bribe from any business associate, he/she is expected to report the same immediately to the concerned authorities.

9.3.2 Availing favours from Employees

He/she should not request favours from employees by inappropriate financial or non-financial means and threaten financial integrity.

Examples of such favours are loans, transportation for personal use, and request for jobs for relatives and friends, subsidized services etc.

9.3.3 Gifts

Sudarshan follows a “NO GIFT ACCEPTANCE POLICY”. No employee may accept any gift from those who have, or are likely to have, business relationship with Sudarshan.

In all matters related to gifts or entertainment for external parties, it is the responsibility of the Sudarshan employees to exercise good judgment. Offering gifts and entertainment is appropriate provided there is a specific pre-approved business purpose and that the expenses incurred are ordinary and necessary and reported as a part of appropriate financial disclosures.

Sudarshan does not consider entertainment of a non Sudarshan employee as a gift, as long as both a Sudarshan employee and a non-Sudarshan employee are present during the event and the same is not abnormal to normal day to day functioning & relationships nor of significant monetary value.

Gifts and entertainment include (but are not limited to) corporate branded items, cultural courtesies, business gifts, travel or accommodation, meeting or event, Business meals and refreshments, tickets to sports, music or cultural events, beverages, recreation, lodging etc.

9.4 Political Contributions

9.4.1 Political Activities

Employees may participate in community affairs, and support the political party or candidate of their choice. The employee's political leaning is an aspect of his/her social life and purely his/her personal choice. Employees need to be completely apolitical and not indulge in any political activities such as canvassing for any party/position/ person etc. while at work or within the company premises. Employees, who in their individual capacity wish to contest any elections for any legislative office or municipal or local panchayat council, will need to take the prior written approval of the HR department. The employee/employee's manager should send a copy of the written approval to the HR Department and the Legal department.

9.4.2 Holding Political Office

Sudarshan employee who intends to run for political office or accept a political appointment must obtain prior written approval from Sudarshan's Managing Directors (through the HR department). Employees are not permitted to use Sudarshan's name in connection with any political campaign.

9.4.3 Making Political Contributions

No Sudarshan funds or any other Sudarshan asset may be used for political purposes. All corporate contributions to political candidates for public office must be made in strict compliance with governing law and with prior approval of Sudarshan's Managing Director.

9.4.4 Public or Charity Donations

Employee can voluntary contribution in the form of monetary or non-monetary gifts to a fund or cause for which no return service or payment is expected or made. Contributions to industry associations or fees for memberships in organisations that serve business interests are not necessarily considered donations.

Charitable donations by the employee may only be made where:

- The donation is made in compliance with applicable laws;
- The donation is not made to secure an improper business advantage; and

Employee donations or sponsorship must not be made or offered in conjunction with, as part of or in relation to any bid, tender, contract renewal or prospective business relationship.

Employee should ensure all donation or sponsorship is compatible with Sudarshan values and Anti-Bribery policy.

9.5 Protection of Environment, Health, and Safety

Sudarshan conducts operations with the highest regard for the safety and health of employees and the protection of the general public. Sudarshan is committed to complying with environmental laws and regulations.

In the event of any breach in safety health and environment policy, notify the Site in charge / EHS immediately so that corrective action can be taken to limit the effects of the incident. No employee will be penalized for making such a report, each of us is responsible for complying with rules and regulations and for taking the necessary precautions to protect ourselves, our colleagues and the environment.



Governance

SUDARSHAN

10 Good Leaver & Bad Leavers

Good leaver and bad leaver provisions entails clauses that outline dismissal and resignation process implications and impact on employee exit

The purpose of this policy is partly to provide an incentive (including, ESOPs, long term incentives as applicable to relevant employees at relevant Bands) who work in the business to work hard and receive a share in the growth of the business when leaving and cashing-in (Good leaver) but also to deter an employee who is important to the business from leaving before an agreed date or being guilty of some misconduct which might damage the business, usually in breach of contractual obligation (Bad leaver). For instance:

- If the employee is a Good Leaver, the employee will keep the employee stocks options or other long term incentives under unchanged terms and the right to exercise the warrants on the terms and conditions applicable to the warrants
- If the employee is a Bad Leaver, the employee warrants will lapse without compensation and without notice upon termination of the employment, unless the management of Sudarshan specifically takes an action and no later than upon the termination of the employment decides otherwise.

10.1 Good Leaver & Bad Leaver

10.1.1 Good Leaver Event

Employee is considered to be Good Leaver if the individual is ceased to be an employee of Sudarshan, at any time, as a result of

- Death
- Permanent incapacity
- Retirement (Retirement age as per Sudarshan policy)
- Voluntarily retires from employment after a pre-agreed period of time
- Termination of his employment by the Sudarshan where there is no breach of the employment agreement or contract, wrongful or constructive dismissal by the company

The first 3 instances are considered as involuntary event that brings an end to contract of employment and triggers a Good Leaver event.

10.1.2 Bad Leaver Event

Employee is considered to be Bad Leaver if employee leaves the company for any reason other than those set out in the definition of good leaver. So, for example, a bad leaver may be someone

- Dismissed or otherwise terminated, due to breach of the employment agreement or contract
- Leaving the company voluntarily (other than retiring) to work elsewhere before expiry of a pre-agreed period of time
- Non – compliance with Company's Code of Conduct and corporate governance standards
- Any circumstance where it's not a good leaver

10.2 Implications on Exit

ESOPs: Good leaver/Bad leaver provisions regulate the “exit price” i.e. the price the exiting employee will receive for his/her share. The price is heavily weighted in favour of a Good Leaver (e.g. full open market value of his shares) and heavily discounted for a Bad Leaver. This is governed by ESOPs policy and execution guidelines.

Notice Period: Good leaver/Bad leaver provisions regulate the notice period timelines that employee needs to serve. In any case of breach of companies Code of Conduct, non-compliance with Values system and any such other instances, Management will have right for immediate termination in trigger of bad leaver event. Depending on management jurisdiction it may also impact relieving letter and other compensation components including fixed pay and short term incentives as per the policy norms of the organisation.

11 Reporting Breach of Code of Conduct

This policy provides a mechanism for an individual to report violations of instances of unethical behaviours, actual or suspected fraud or violations of the company’s code of conduct to the management without fear of victimization. The policy is formulated to strengthen a culture of transparency and trust in the organization.

Protection of Committee members & the person who reports breach of code of conduct:

Retaliation of any kind against anyone who is involved in the investigation of or in making an allegation to breach of code of conduct is prohibited and may result in disciplinary action against the retaliator, up to criminal action by filing FIR, including termination of employment.

The Code of Conduct Committee will determine whether the concern or complaint actually pertains to a compliance violation. The committee will review the findings and will decide further investigation and action.

What can be reported: Non alignment with company culture, physical assault, continual targeted communication, violation of the code of conduct & acts of insubordination but not limited thereto.

11.1 Grievance Redressal Procedure

1. Breach of code of conduct can be reported in writing or through e-mail: **breachofcoc@sudarshan.com**
2. A six member team, two members of which shall be female employees, one Business representative, Head HR, Head Fin & Accounts & Legal & Company Secretary will form the Compliant Enquiry Committee.
3. In cases where the situation so warrants MD has sole discretion to form a suitable committee for certain matters in case of unavailability of designated persons or depending on area of misconduct (including, but not limited to, CFO in case of finance related cases, IT Head in case of IT related cases).
4. The committee will be chaired by HR Head and the quorum shall be four members personally present. Investigators which could be internal Sudarshan officials / external experts as per need and severity of the case will conduct a process towards fact finding and analysis. All investigators will be independent and unbiased while reporting the facts.
5. One lead investigator among the appointed investigators will take up the case further & give a presentation to the Committee members.

6. Committee will draw consensus & case resolution document will be prepared.
7. Committee will forward its findings and recommended action to the Managing Director.
8. Managing Director will take a final decision on the matter.

11.2 Directive Principles

The management shall provide all the necessary assistance and resources for the purpose of ensuring full, effective and speedy implementation of this policy.

In case the Committee finds the degree of offence coverable under the Indian Penal Code, then this fact shall be mentioned in its report and appropriate action shall be initiated by the Management, for making a Police Complaint.

In cases where the situation so warrants and at the sole discretion of the Head-HR /Managing Director, the Enquiry Process may be dropped and complaint case referred straight away to the Police by making a Police Complaint.

Reporting of the Committee: The Committee should report to the Managing Director. If required may seek assistance from any other department other than the department from where the complaint has been received.

Grievance against any Enquiry: It is hereby stated that any disciplinary or corrective action initiated against the subject as a result of the finding of an enquiry pursuant to this policy will be final. The management shall provide all necessary assistance for the purpose of ensuring, effective and speedy implementation of this policy.

11.3 Helpline and Contacts

Sr. No	Name of member	Designation	Contact Number
1.	Shivalika Patil	HR Head	+91 8380051567
2.	Vivek Thakur	Fin & Accounts Head	+91 8411004086
3.	Mandar Velankar	Legal and Company secretary	+91 7020709159
4.	Ashish Vij	Business Head	+91 9881066054
5.	Namrata Nulwalla	As lady member	+91 7058017363
6.	Madhuri Sanas	As lady member	+91 9623056871

In case of any changes due to role change of the above role holders, resignations, etc. the revised committee would be intimated to the employees through a common mail communication and company's designated notice board.

11.4 Amendments to the Code of Conduct

Sudarshan Chemical Industries Ltd. reserves the right to amend or modify this policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendments or modification will be binding on the employees unless the same is notified to the employees through intranet or e-mail.

Such subsequent additions and deletions will be notified to the employees in writing or by e-mails informing them of the same. All notifications will be recorded in the Manual by the HR Department.

Head – HR & Admin, Managing Director will be the approving authority for any changes to be implemented in the policy.

11.5 Employee Training

All employee will undergo mandatory code of conduct training every year facilitated by HR team, to provide necessary information on revised policy, FAQs and other additional references which needs to be considered as a part of Code of Conduct policy.



Acknowledgment

SUDARSHAN

12 Acknowledgment & Undertaking from the Recipients

Dear Sir/Madam I, _____, S/o _____, aged about __, Employee, Residing at _____, do hereby solemnly affirm and sincerely state on oath as follows:

That I have been recruited in Sudarshan Chemical Industries Limited (Hereinafter referred to as the "**Company**") as _____ at _____ (Location) with effect from _____.

I have received and read the Company's Code of Business Conduct and Ethics. I understand the standards and policies contained in the Company Code of Business Conduct and Ethics and understand that there may be additional policies or laws specific to my job. I further agree to comply with the Company Code of Business Conduct and Ethics.

That I shall apply myself diligently and faithfully to all duties & responsibilities that may be assigned to me from time to time and will conform to such directions that shall be given to me by my superiors. I shall be responsible for the efficient, satisfactory and economic operation in the areas of responsibility that may be assigned to me from time to time. It is the intention of the Company that every employee of the Company takes upon himself/herself a certain degree of responsibility and is accountable for the work undertaken by him/her.

I agree and undertake that I will not indulge in any unethical acts or practice which is against the interests of the Company and/or Clients/Colleagues and/or which are illegal and not in conformity with the policies and practices of the Company and Statutory rules, regulations and Acts.

I agree and undertake that the Company reserves the right to decide whether any violations have been committed by me in terms of this undertaking and in regard to the terms of my appointment. Further I agree and undertake that, in case the Company concludes that I have violated or breached any of the terms of this undertaking or of my appointment, the Company can initiate appropriate legal as well as disciplinary action which shall not be limited to Suspension, Termination, Recovery of financial loss, Adjustment/Withholding of my payable dues.

I have read the contents fully and understood the same and herewith undertake to abide in all its entirety.

Date:

Employee Name :

Place:

Employee Signature:

DISCLOSURE OF CONFLICT OF INTEREST FORM

Following is an extract of the said Code of Conduct on 'Conflict of Interest'.

7.1.1 Personal Conflicts of Interest

A conflict of interest could be any known activity, transaction, relationship or service engaged in by an employee, his/her immediate family (including parents, siblings, spouse, partner, and children), relatives or a close personal relationship, which may cause concern (based upon an objective determination) that the employee could not or might not be able to fairly perform his/her duties to our company.

A personal conflict of interest may exist when an employee is involved in an activity or has a personal (direct or indirect, by himself or through any relative) interest in the opinion of the company which can interfere with the employee's objectivity in performing company duties and responsibilities

A relative shall cover the following persons:

- a. Father (including step-father and father-in-law)*
- b. Mother (including step-mother and mother-in-law)*
- c. Spouse*
- d. Son (including step-son and son-in-law)*
- e. Daughter (including step-daughter and daughter-in-law)*
- f. Brother (including step-brother and brother-in-law)*
- g. Sister (including step-sister and sister-in-law)*
- h. Any family member who lives with the employee or who is otherwise financially dependent on the employee, or on whom the employee is financially dependent*

When dealing with family members beyond this definition, the employee must ensure that their relationship does not interfere, or appear to interfere, with their ability to act in the best interest of Sudarshan.

Few examples / scenarios of personal conflict of interest are as mentioned below

- *The employee should not supervise someone with whom he/she shares a personal relationship.*
- *He/she should not participate in their selection process.*

7.1.2 Conflicts of interest through outside business activities

Conflict of interest can arise when an employee is involved in a transaction or arrangement with any person acting on his or her behalf or at his or her behest for the employee's direct or indirect personal advantage or gains.

7.1.3 Employment outside Sudarshan

During employment with Sudarshan, employee should devote his/her attention and skills during the working hours for company's business, except with the written permission of the firm to engage directly or indirectly with any other business, profession, personal or other commercial activity, whether as a contractor, consultant or otherwise, whether full-time or part-time.

In light of the aforesaid provisions, please describe below any relationships, transactions, positions you hold, or circumstances that you believe could contribute to a conflict of interest (please strike out as may be applicable and give details, wherever applicable).

I have no conflict of interest to report.

Or

I have the following conflict of interest to report:

1. _____
2. _____
3. _____

I hereby certify that the information set forth above is true and complete to the best of my knowledge.

Signature: _____

Name: _____

Employee No. _____

Date: _____