

INDOGULF CROPSCIENCES LIMITED
CIN: U74899DL1993PLC051854

**CODE OF CONDUCT FOR BOARD OF DIRECTORS
AND SENIOR MANAGEMENT PERSONNEL**

(Approved as on 20.09.2024)

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

INTRODUCTION

This Code of Conduct for Board of directors and senior management personnel (the “Code”) helps maintain the standards of business conduct for Indogulf Crop Sciences Limited (the “Company”), and ensures compliance with legal requirements, specifically as per Regulation 46(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Code is to deter wrongdoing and promote ethical conduct. The matters covered in this Code are of the utmost importance to the Company, its shareholders and business partners. Further, these are essential so that the Company can conduct its business in accordance with its stated values.

APPLICABILITY

The Code is applicable to the following persons, referred to as Designated Persons:

- All members of Board of Directors;
- CFO and Company Secretary;
- Senior Management Personnel;
- Department heads;
- Management Staff immediately one level below the Board Members and all employees who are in the grade of AGM & above;
- All professionals serving in the roles of finance, tax, accounting, purchase, treasury, internal audit, financial analyst, and investor relations.

- **“Board”** means the Board of Directors of the Company.
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- **“Senior Management”** means personnel of the Company who are members of its core management team excluding Board of Directors i.e. all members of management one level below the Executive Director, including all functional heads.
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- **“Compliance Officer”** shall mean the Company Secretary of the Company and in his/her absence any senior officer, so designated by the Board for the purpose of compliance with the Code.

Further, this includes all Committee Members of the Company.

Ethical business conduct is critical to Company’s business. Accordingly, Designated Persons are expected to read and understand this Code, uphold these standards in day-to-day activities, and comply with all applicable laws; rules and regulations; and all applicable policies and procedures adopted by the Company that govern the conduct of its employees. Because the principles described in this Code are general in nature, Designated Persons should also review the Company’s other applicable policies and procedures for more specific instruction. They may contact the Secretarial Department at cs@groupindogulf.com, if they have any questions. Nothing in this

Code, in any Company policies and procedures, or in other related communications (verbal or written), creates or implies and employment contract or term of employment.

Designated Persons should sign the acknowledgement form at the end of this Code and return the form to the Secretarial Department indicating that they have received, read and understood, and agree to comply with the Code. The signed acknowledgement form will be located in each Officer's personnel files. Each year, as part of their annual review, Designated Persons will be asked to sign an acknowledgement indicating their continued understanding of the Code.

HONEST AND ETHICAL CONDUCT

All Designated Persons are expected to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, while working on the company's premises, at offsite locations where the Company's business is being conducted, at Company sponsored business and social events, or at any other place where Designated Persons are representing the Company. The Company considers honest conduct by Designated Persons. The Company considers ethical conduct to be conduct conforming to the accepted professional standards. Ethical conduct includes the ethical handling of actual or apparent conflicts of interest between personal and professional relationships. This is discussed in more detail in Section V below. In all cases, if any Designated Person is unsure about the appropriateness of an event or action, please seek assistance in interpreting the requirements of these practices by contacting the Secretarial Department at cs@groupindogulf.com.

PREVENTION OF SEXUAL HARASSMENT

Company is committed to a gender friendly workplace. Company has set out a policy on Sexual Harassment which encourages employees to report any harassment concerns and is responsive to employee's complaints about harassment or other unwelcome and offensive conduct. Company believes that all employees of the Company have their right to be treated with dignity. Company demands, demonstrates, and promotes professional behaviour and respectful treatment of all employees. The Designated Persons are also requested to refer POSH policy issued by the Company for better understanding.

CONFLICTS OF INTEREST

A Designated Person's duty to the Company demands that he or she avoids actual and apparent conflicts of interest and discloses actual and apparent conflicts of interest. A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Company.

In the event of any doubt pertaining to conflict, employees should discuss with Ms. Sakshi Jain, Company Secretary at cs@groupindogulf.com and in her absence, Mr. Manoj Gupta, Chief Financial Officer, at manoj.gupta@groupindogulf.com on the way forward. Examples of Conflict of Interest includes but not limited to:

- **Employment/Outside employment:** In consideration of employment with the Company, Designated Persons are expected to devote their full attention to the business interests of the Company. Designated Persons are prohibited from engaging in any activity that interferes with their performance or responsibilities to the Company or is otherwise in conflict with or

prejudicial to the Company. Company's policies prohibit Designated Persons from accepting simultaneous employment with suppliers, customers, developers or competitors of the Company, or from taking part in any activity that enhances or supports a competitor's position. Employee who signs a bond or undertaking with the Company shall be bound by such bond or undertaking in this respect.

Additionally, Designated Persons must disclose to the Board of Directors of the Company, any interest that they have that may conflict with the business of the Company to Ms. Sakshi Jain, Company Secretary at cs@groupindogulf.com and in her absence, Mr. Manoj Gupta, Chief Financial Officer, at manoj.gupta@groupindogulf.com.

○ **Outside directorships:**

It is a conflict of interest to serve as a director of any company that competes with the Company. Designated Persons must obtain approval from the Board of Directors of the Company before accepting a directorship.

○ **Business Interest:**

If a Designated Person is considering investing in any customer, supplier, developer, or competitor of the Company, he or she must first take care to ensure that these investments do not compromise on their responsibilities to the Company. Company's policy requires that Designated Persons first obtain approval from the Company's Board of Directors before making such an investment. Many factors should be considered in determining whether a conflict exists, including the size and nature of the investment; the Designated Persons ability to influence the Company's decision; his or her access to confidential information's of the Company or of the other company; and the nature of the relationship between the Company and the other company.

○ **Related Party Transactions:**

When the company through any of its director or Designated person, has to enter into any related party transactions, the director or the Designated person, as the case may be, should comply with the provisions of Section 188 of the Companies Act, 2013 and applicable SEBI Listing Regulations, wherever required. The related party transactions should be reported under applicable accounting standards, Indian Companies Act and Rules thereunder and regulation of the regulatory authorities. It shall be a good Board practice if the Directors disclose, at every meeting, their interest, if any, in any of the agenda items listed for discussion. For better understanding the designated persons are requested to go through Related Party Transactions ("RPT") policy.

○ **Bribery:**

The Company does not encourage payments or gifts or bribes for business or financial gain. As a corollary, no employee or representative of the Company should do anything that could give an impression that the Company could be influenced in this manner. However, Directors and Employees can give gifts or present which are customary in nature or associated with any festival provided full disclosure are made to the Legal department.

- **Payments or gifts from others:**

Under no circumstances Designated Persons accept any offer, payment, promise to pay, or authorization to pay any money, gift, or anything of value from customers, vendors, consultants, etc., that is perceived as intended, directly or indirectly, to influence any business decision, any act or failure to act, any commitment of fraud, or opportunity for the commitment of any fraud. Inexpensive gifts, infrequent business meals, celebratory events, and entertainment, provided that they are not excessive or create an appearance of impropriety, do not violate this policy. Before accepting anything of value from an employee of a government entity, please contact the Legal department. Questions regarding whether a particular payment or gift violates this policy are to be directed to Legal department. Gift given by the Company to suppliers or customers, or received from suppliers or customers, should be appropriate to the circumstances and should never be of a kind that could create an appearance of impropriety. The nature and cost must always be accurately recorded in the Company's books and records.

- **Corporate opportunities**

Designated Persons cannot 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 of Directors and the Board declines to pursue such opportunity.

- **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, Designated Persons must consult the Company's Board of Directors.

DISCLOSURE TO THE STOCK EXCHANGE AND THE PUBLIC

The Company's policy is to provide full, fair, accurate, timely and understandable disclosure in reports and documents to file with or submit to the Stock Exchange(s) and other public communications. Accordingly, Designated Persons must ensure that they and others in the Company comply with disclosure controls and procedures, and internal controls for financial reporting.

COMPLIANCE WITH GOVERNMENTAL LAWS, RULES AND REGULATIONS

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

All Directors and Employees shall observe and comply with Insider Trading Code (Code of practice and procedures for fair disclosure of unpublished price sensitive information and code of conduct and code to regulate, monitor and report trading by designated persons) of the Company. Insider is a person who is in possession of unpublished price sensitive information. Such information includes financial results, issue of securities, amalgamations, mergers and takeovers, disposal of the whole or substantially the whole of the undertaking, major expansion plans or execution of new projects, any change in policy, plans or operations of the Company likely to affect earnings of the Company. Directors and Employees should not disclose Unpublished Price Sensitive Information to their friends, relatives, colleagues & customers etc.

Employees should also not disclose information about movement of senior officials within or outside the group companies and exercise a disciplined approach to information interchange on a “Need to Know” basis within the organization. One should seek only that much information which is required for his/her scope of work. Similarly while providing information, one should provide only the relevant information and not superfluous information.

Employees should avoid using personal e-mail ids for official mails and official e-mail ids for personal mails. Employees may approach IT Department in case they find any problem in accessing their official e-mail ids.

Employees should not disclose any information to press or other media. In case any query is received from press, or any outside agency related to investors or financials, the Employee should politely request them to contact Mr. Manoj Gupta, Chief Financial Officer, at manoj.gupta@groupindogulf.com and alternately in case of his unavailability, Ms. Sakshi Jain, Company Secretary at cs@groupindogulf.com. In all other cases the matter shall be referred to Mr. Sanjay Aggarwal, Managing Director.

ENVIRONMENTAL COMPLIANCE

One of Company’s CSR mission is to ensure environmental sustainability and ecological balance. Employees shall perform their duties in accordance with Company’s mission. Employees shall be environment sensible while working in all processes, using papers and are expected to promote use of recycled materials, wherever possible. For better understanding of CSR mission and compliance, the designated person are requested to refer CSR policy issued by the Company.

HEALTH AND SAFETY

All the Employees are expected to operate safely for welfare of personnel and organization. Employees shall incorporate the prescribed safety and health measures into his/her activities and work location so that safety, health and job function are integrated. All the accidents or near miss occurred in his/her work location shall be promptly reported as per the prescribed procedure. Employees shall actively participate in safety training and use proper mechanical guards and personal protective equipment to reduce accidents.

PROTECTION OF COMPANY’S ASSETS

Directors and Employees are responsible as individual for the security and protection of the assets

used in discharge of their duties. This includes the proper accounting for the use of any Company's resources. Company's property, movable or immovable assets, equipment and Intellectual Property Rights such as patents, trademarks, copyrights, designs, strategies, plans, trade secrets, budget, business plans, unpublished financial information and other information that are not in the public domain – should be used only in the course of and for Company business, with proper care and safeguards. Employees shall assess and manage risks in a prudent manner in day-to-day function of the Company. These risks cover commercial, financial, forex, operational and compliance risks. Employees shall make decisions about acceptable risks and levels of risk which a person of ordinary prudence would do in the ordinary course of business.

VIOLATIONS OF THE CODE

Part of a Designated Persons job and of his or her ethical responsibility is to help enforce this Code. Designated Persons should be alert to possible violations and report this to the Legal department and the Designated Persons must cooperate in any internal or external investigations of possible violations. Reprisal, threat, retribution, or retaliation against any person who has in good faith, reported a violation or a suspected 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.

Actual violations of law, this Code, or other Company policies or procedures, should be promptly reported to the Legal department.

The Company will take appropriate action against any Designated Persons whose actions are found to violate the Code or any other policy of the Company's sole discretion. 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.

CODE FOR INDEPENDENT DIRECTOR

In addition to this code, Independent Directors of the Company shall also comply with Code for Independent Directors of the Company stated under Schedule IV of the Companies Act, 2013.

VIGIL MECHANISM

Employees can report information of their concern about unethical behaviour of others, actual or suspected fraud, non-compliance/violation of any law, violation of this code or policy of the Company to Ms. Sakshi Jain, Company Secretary at cs@groupindogulf.com and in her absence to Mr. Manoj Gupta, Chief Financial Officer, at manoj.gupta@groupindogulf.com who shall report the same to the Audit Committee if required under any applicable law. The Company shall provide safeguard to such employees against victimization.

The Company has in place a 'Whistle Blower Policy' which explains in detail the procedure to be followed by the Company.

WAIVERS AND AMENDMENTS OF THE CODE

The Company is committed to continuously reviewing and updating our 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 and promptly disclosed on the Company's website and in applicable regulatory filings pursuant to applicable laws and regulations, together with details about the nature of the amendment or waiver.

AVAILABILITY OF CODE OF CONDUCT ON THE WEBSITE

This Code of Conduct is available on the Company's Website www.groupindogulf.in

ACKNOWLEDGEMENT OF RECEIPT OF CODE OF CONDUCT

Directors are requested to sign the enclosed acknowledgement form in token of their having received, read and accepted this Code.

The Acknowledgement Form may be forwarded to the Secretarial Department.

ACKNOWLEDGEMENT OF RECEIPT OF CODE OF BUSINESS CONDUCT AND ETHICS

I have received, read and accepted the Company's Code of Business Conduct and Ethics.

I understand the standards and policies contained in this Code and also understand that there may be additional policies or laws specific to my position of Designated Person.

If I have questions concerning the meaning or application of the Company Code of Business Conduct and Ethics or any Company Policies, or the legal and regulatory requirements applicable to my position of Designated Person, I know I can consult the management knowing that my questions or reports to these sources will be maintained in confidence.

Signature

Name of Designated person Date:

Place:

Note: Designated Person(s) may sign and return this Form to the Secretarial Department

CODE FOR INDEPENDENT DIRECTORS AS PER SCHEDULE IV READ WITH SECTION 149(8) OF THE COMPANIES ACT 2013

The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfillment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of Independent Directors.

I. GUIDELINES FOR PROFESSIONAL CONDUCT

An Independent Director shall:

- a. uphold ethical standards of integrity and probity;
- b. act objectively and constructively while exercising his duties;
- c. exercise his responsibilities in a bona fide manner in the interest of the Company;
- d. devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- e. not allow any extraneous considerations that will vitiate his exercise of objective;
- f. exercise independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- g. not abuse his position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- h. refrain from any action that would lead to loss of his independence; where circumstances arise which make an independent Director lose his independence, the independent Director must immediately inform the Board accordingly; and
- i. assist the Company in implementing the best corporate governance practices.

II. ROLE AND FUNCTIONS

The independent Directors shall:

- a. help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- b. bring an objective view in the evaluation of the performance of board and management;
- c. scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- d. satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- e. safeguard the interests of all stakeholders, particularly the minority shareholders;
- f. balance the conflicting interest of the stakeholders;
- g. determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- h. moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

III. DUTIES

The independent directors shall:

- a. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- b. 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;
- c. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- d. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- e. strive to attend the general meetings of the company;
- f. 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;
- g. keep themselves well informed about the company and the external environment in which it operates;
- h. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- i. 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;
- j. 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;
- k. report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- l. acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- m. 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.

IV. MANNER OF APPOINTMENT

Appointment process of independent directors shall be independent of the company management; while selecting independent directors the Board shall ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.

The appointment of independent director(s) of the company shall be approved at the meeting of the shareholders.

The explanatory statement attached to the notice of the meeting for approving the appointment of independent director shall include a statement that in the opinion of the Board, the independent director proposed to be appointed fulfils the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management.

The appointment of independent directors shall be formalized through a letter of appointment, which shall set out:

- a. the term of appointment;
- b. the expectation of the Board from the appointed director; the Board-level committee(s) in which the director is expected to serve and its tasks;
- c. the fiduciary duties that come with such an appointment along with accompanying liabilities;
- d. provision for Directors and Officers (D and O) insurance, if any;
- e. the Code of Business Ethics that the company expects its directors and employees to follow;
- f. the list of actions that a director should not do while functioning as such in the company; and
- g. the remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.

The terms and conditions of appointment of independent directors shall be open for inspection at the registered office of the company by any member during normal business hours.

The terms and conditions of appointment of independent directors shall also be posted on the company's website.

V. RE-APPOINTMENT

The re-appointment of independent director shall be on the basis of report of performance evaluation.

VI. RESIGNATION OR REMOVAL

The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.

An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within a three Months from the date of such resignation or removal, as the case may be.

Where the company fulfils the requirement of independent directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.

VII. SEPARATE MEETINGS OF INDEPENDENT DIRECTORS

The independent directors of the company shall hold at least one meeting in a financial year, without the attendance of non-independent directors and members of management;

All the independent directors of the company shall strive to be present at such meeting; The

meeting shall:

- A. review the performance of non-independent directors and the Board as a whole;
- B. review the performance of the Chairman of the company, taking into account the views of executive directors and non-executive directors;

- C. assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

VIII. EVALUATION MECHANISM

The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.