CODE OF CONDUCT FOR THE DIRECTORS AND SENIOR MANAGEMENT
OF
BHAGIRADHA CHEMICALS & INDUSTRIES LIMITED

BHAGIRADHA CHEMICALS AND INDUSTRIES LIMITED

CIN: L24219TG1993PLC015963

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INTRODUCTION

This Code of Conduct (herein after referred to as "the Code") has been adopted by Bhagiradha Chemicals & Industries Limited ((herein after referred to as "the Company") to comply with the applicable rules of the BSE Limited and National Stock Exchange of India Limited. This Code is designed to help the Board of Directors and Senior Management in discharging their duties with due diligence and care.

APPLICABILITY OF THE CODE

This Code is applicable to the Board of Directors and Senior Management of the Company who shall abide by it.

"Senior Management" shall mean the officers and personnel of the company 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 persons identified and designated as key managerial personnel, other than the board of directors, by the company.

All references in this Code to "Officer" shall include the Senior Management.

FOREWORD TO THE CODE

Each Officer shall seek to use due care in the performance of his/her duties, act in good faith, honestly, fairly, ethically, with integrity and loyalty and in a manner such Officer reasonably believes to be, not opposed to the best interests of the Company and to enhance and maintain the reputation of the Company.

Director should also seek to: -

a. Make reasonable efforts to attend Board and Committee Meetings;

b. Dedicate time and attention to the Company to perform his/her duties diligently; and

c. Comply with all applicable laws, regulations, confidentiality obligations and corporate policies of the Company

CONFLICTS OF INTEREST

This code requires that the directors and officers of the Company shall avoid any activity or association that creates or appears to create a conflict between the personal interests of such directors and officers and the Company's business interests or whenever a prospect of direct or indirect personal gain may influence or appear to influence such directors' or officers' judgment or actions while discharging business actions for the Company.

Officers are expected to dedicate their best efforts in advancing Company's interests and to make decisions that are based on the Company's best interests and independent of outside influences.

A Possible conflict of interest may arise when a director or Officer or their immediate family has any ownership, profit and/or employment interests in a competing firm or with a firm where the Company has collaborated as a customer/ buyer/ supplier.

Directors shall promptly disclose any conflicts of interest directors may have regarding any matters that are placed before the Board, and abstain from discussion and voting on any matter in which such director has or may have a conflict of interest and shall make available to and share with other director's information as may be appropriate to ensure proper conduct and sound operations of the Company.

DUTIES OF INDEPENDENT DIRECTORS:

The independent directors shall—

1. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
2. 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;
3. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
4. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
5. strive to attend the general meetings of the company;
6. 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;

7. keep themselves well informed about the company and the external environment in which it operates;

8. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;

9. 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;

10. 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;

11. report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;

12. acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;

13. 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.

14. any other duty as may be prescribed under the Companies Act, 2013 and rules made there under and the listing agreement.

GIFTS & ENTERTAINMENT

Directors, officers and their immediate families may not accept gifts from or be entertained by, either directly or indirectly, from parties conducting or seeking to conduct business with or where acceptance of the gift could create an appearance of a conflict of interest.

Directors and senior management shall not offer or agree to provide a gift, entertainment, or payment, directly or indirectly, to any party conducting or with which the company is seeking to conduct business, for it could be construed as an improper inducement.

ASSETS AND COMPANY PROPERTY

In carrying out their duties and responsibilities, directors should to ensure that the management is utilizing the Company's assets, proprietary information and resources to be used by the Company and its employees, only for legitimate business purposes of the Company

CONFIDENTIAL INFORMATION

Given the fact that physical and intangible assets and confidential information are critical to the success of a Company, directors and officers shall maintain the confidentiality of information entrusted to them by the Company. The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gain or advantage of the director or anyone other than the Company's legitimate business purposes. These obligations apply not only during a Director or officers' term, but thereafter as well.

RELATIONSHIPS WITH CUSTOMERS

The Company's success depends upon its ability to cultivate lasting customer relationships. The Company is committed to dealing with customers fairly, honestly and with integrity. Information supplied to customers should be accurate and complete to the best of knowledge. Directors and officers should not deliberately misrepresent information to customers.

RELATIONSHIPS WITH SUPPLIERS

The Company deals fairly and honestly with its suppliers i.e. Relationships with suppliers are based on price, quality, service and reputation. Directors and officers dealing with suppliers should carefully guard their objectivity. Specifically, no director or officer should accept or solicit any personal benefit from a supplier or potential supplier that might compromise, or appear to compromise, their objective assessment of the supplier's products and prices. Directors and officers can give or accept promotional items of nominal value or moderately scaled entertainment within the limits of responsible and customary business practice. Please see "Gifts & Entertainment" above for additional guidelines in this regard.

RELATIONSHIPS WITH COMPETITORS

The Company believes in free, fair and open competition in the marketplace. Any actions that could plausibly be construed as being anti-competitive, monopolistic or otherwise contrary to laws governing competitive practices in the marketplace, including anti-trust laws, should be avoided by the Directors and officers.

COMPLIANCE WITH LAWS AND REGULATIONS

In carrying out their duties and responsibilities, Directors and officers should comply and ensure that the management is complying with applicable laws, rules and regulations which govern the conduct of Company.

INSIDER TRADING

Director's and officer's should observe all applicable laws and regulations including the Company policies and codes as applicable to them with respect to the purchase and sale of the Company's securities. It is the responsibility of each Director and officer to become familiar with and understand these laws, regulations, policies and codes and if required should seek further explanations and advice concerning their interpretation. Directors and officers may direct questions regarding the application or interpretation of these guidelines to the Company Secretary/Compliance Officer.

NON-COMPLIANCE OF THE CODE

Suspected violations of this Code may be reported to the Chairman of the Board or the Chairman of the Audit Committee. All reported violations would be appropriately investigated.

DISCLOSURE

The Directors and the Senior Management shall affirm the compliance with this Code on annual basis. The Annual Report of the Company shall carry a declaration to this effect signed by the Managing Director/Chief Executive Officer of the Company.

AMENDMENT

The Board of Directors or a duly authorized Board Committee would approve any amendment of this Code.

This Policy is reviewed and updated by the Board at its meeting dated 13.02.2025

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