

**CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT
OF
SHREEJI TRANSLOGISTICS LIMITED**

(1) INTRODUCTION AND OBJECTIVE:

The Company always endeavors to conduct the business in an ethical manner and create a work environment which is conducive to all the stakeholders it deals with. The Board Members and Senior Management act as trustees in the interest of all stakeholders of the Company by balancing conflicting interest, if any, between stakeholders for optimal benefit. The adoption of this Code of Conduct (the Code) by the Board stems from the fiduciary responsibility which the Board Members and the Senior Management Personnel have towards the stakeholders of Shreeji Translogistics Limited (“the Company”) and in compliance with Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). In the observance of the Code, the Directors in their capacity as Directors, per se, will have a Directional role and the Executive Directors and Senior Management Personnel will have managerial and executive responsibility.

(2) DEFINITIONS:

2.1 **"Act"** means Companies Act, 2013 including any statutory modification or any re-enactment thereof;

2.2 **“Board” or “Board of Directors”** shall mean the board of directors of the Company.

2.3 **“Compliance Officer”** shall mean the Company Secretary of the Company and in his absence any senior officer, so designated by the Board for the purpose of compliance with the Code.

2.4 **“Director”** shall mean a member of the Board.

2.5 **“Listing Regulations”** shall mean SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2.6 **“Senior management”** shall mean officers/personnel of the Company 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.

(3) DUTIES & RESPONSIBILITIES:

(a) Applicable to all Directors:

➤ The Directors of the Company shall, in terms of Section 166 of the Companies Act, 2013:

- (i) act in accordance with the Articles of Association of the Company.
- (ii) act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment.
- (iii) exercise his/her duties with due and reasonable care, skill and diligence and also exercise independent judgment.
- (iv) not involve in a situation in which he/she may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
- (v) not achieve or attempt to achieve any undue gain or advantage either to himself/herself or to his relatives, partners, or associates.
- (vi) not assign his/her office and any assignment so made shall be void.

➤ The key responsibilities of the Board Directors of the Company, in terms of the Listing Regulations are:

- (i) Reviewing and guiding corporate strategy, major plans of action, risk policy, annual budgets and business plans, setting performance objectives, monitoring implementation and corporate performance, and overseeing major capital expenditures, acquisitions and divestments.
- (ii) Monitoring the effectiveness of the listed entity's governance practices and making changes as needed.
- (iii) Selecting, compensating, monitoring and, when necessary, replacing key managerial personnel and overseeing succession planning.
- (iv) Aligning key managerial personnel and remuneration of board of directors with the longer term interests of the listed entity and its shareholders.
- (v) Ensuring a transparent nomination process to the board of directors with the diversity of thought, experience, knowledge, perspective and gender in the board of directors.

- (vi) Monitoring and managing potential conflicts of interest of management, members of the board of directors and shareholders, including misuse of corporate assets and abuse in related party transactions.
- (vii) Ensuring the integrity of the listed entity's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.
- (viii) Overseeing the process of disclosure and communications.
- (ix) Monitoring and reviewing board of director's evaluation framework.

➤ **Other responsibilities of the Board Directors of the Company, in terms of the Listing Regulations are :**

- (i) The board of directors shall provide strategic guidance to the listed entity, ensure effective monitoring of the management and shall be accountable to the listed entity and the shareholders.
- (ii) The board of directors shall set a corporate culture and the values by which executives throughout a group shall behave.
- (iii) Members of the board of directors shall act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the listed entity and the shareholders.
- (iv) The board of directors shall encourage continuing directors training to ensure that the members of board of directors are kept up to date.
- (v) Where decisions of the board of directors may affect different shareholder groups differently, the board of directors shall treat all shareholders fairly.
- (vi) The board of directors shall maintain high ethical standards and shall take into account the interests of stakeholders.
- (vii) The board of directors shall exercise objective independent judgement on corporate affairs.
- (viii) The board of directors shall consider assigning a sufficient number of nonexecutive members of the board of directors capable of exercising independent judgement to tasks where there is a potential for conflict of interest.
- (ix) The board of directors shall ensure that, while rightly encouraging positive thinking, these do not result in over-optimism that either leads to significant risks not being recognized or exposes the listed entity to excessive risk.
- (x) The board of directors shall have ability to 'step back' to assist executive management by challenging the assumptions underlying: strategy, strategic

initiatives (such as acquisitions), risk appetite, exposures and the key areas of the listed entity's focus.

- (xi) When committees of the board of directors are established, their mandate, composition and working procedures shall be well defined and disclosed by the board of directors.
- (xii) Members of the board of directors shall be able to commit themselves effectively to their responsibilities.
- (xiii) In order to fulfil their responsibilities, members of the board of directors shall have access to accurate, relevant and timely information.
- (xiv) The board of directors and senior management shall facilitate the independent directors to perform their role effectively as a member of the board of directors and also a member of a committee of board of directors.

➤ **Besides the Duties and Responsibilities cast upon Directors by applicable Laws, Listing Regulations, Articles of Association of the Company and provisions of the Code, set out hereinbefore, a Director is also expected to:**

- (i) use such degree of skill as may be reasonable to expect from a person with his/ her knowledge or experience;
- (ii) make reasonable efforts to attend Board meetings, meetings of the committees of the Board where the Director is a member and general meetings of shareholders, regularly;
- (iii) inform the chairman of the Board/ committee or the Compliance Officer of the Company well in advance in case he is not in a position to attend a Board/ committee meeting and apply for the grant of leave of absence;
- (iv) dedicate sufficient time, attention and energy to the deliberations at the meetings to ensure diligent performance of their duties;
- (v) bring an open and independent mind to the Board/ committee meetings and should not make a decision about a matter before attending and participating in the deliberations of the meeting;
- (vi) treat each other with courtesy and observe the other guidelines set out in the Code;
- (vii) act in a cooperative and respectable manner with their colleagues;
- (viii) maintain order and decorum at the meetings and obey the directions given by the Chairman; and

(b) Applicable to Independent Directors:

Additionally, the Independent Directors of the Company shall also ensure compliance with the Code for Independent Directors as outlined in Schedule IV to the Companies Act, 2013 and especially to duties of Independent Directors laid down in “ANNEXURE 1” to this code.

(4) CONFLICT OF INTEREST:

The Directors and Senior Management shall not engage in any activity, business, or relationship, which may be in conflict with the interest of the Company or prejudicial to the Company's interest. They should avoid transacting company business with their relative or with a firm/ company in which either they themselves or their relative are interested or plays any significant role and in case such related party transaction is unavoidable, it must be made only after proper and fullest disclosure to the Board.

The Directors and Senior Management shall also not accept gifts from persons or firms who deal with the Company, or are seeking to deal with the Company, where the gift is being made in order to influence the director's actions as a member of the Board, or where acceptance of the gift could create the appearance of a conflict of interest.

(5) DISCLOSURE OF INTEREST:

The Directors shall promptly at the time of their appointment and subsequently at the first meeting of the Board in every financial year or whenever there is any change in the disclosures already made, then at the first meeting of the Board held after such change, disclose concern or interest in any company or companies or bodies corporate, firms, or other association of individuals which shall include the shareholding in compliance with applicable laws.

The Senior Management shall also promptly disclose their relationships with other individuals, firms or body corporate wherever such relationship may affect their independence of judgment while performing their duties and responsibilities towards the Company.

(6) CONFIDENTIALITY:

Directors and Senior Management should maintain the confidentiality of information entrusted to them by the Company. The Company's confidential information shall not be inappropriately disclosed or used for the personal gain or advantage of the Director/ Senior Management or anyone other than the Company.

Confidential information includes any information relating to the Company's business, customers, employees etc., which is not available in the public domain and to which the Director/ Senior Management has access or they possess such information because of their position in the Company.

(7) TRADING IN COMPANY'S SECURITIES:

Trading in Company's securities by directors, senior management and their relatives is largely governed by the Code of Conduct and Internal Procedures for Regulating, Monitoring and Reporting of Trading by Designated Persons of the Company, (hereinafter referred to as the "Insider Trading Code"), formulated pursuant to the SEBI (Prohibition of Insider Trading Regulations), 2015. When in possession of any unpublished price sensitive information, a Director/Officer should not deal in the securities of Company directly or indirectly and should act in the manner outlined and provided for in the Insider Trading Code. The Board members and Senior Management is strictly required to abide by the Insider Trading Code.

(8) COMPANY'S PROPERTY:

Directors and Senior Management have a fiduciary relationship with the Company and they should act like a trustee for the Company's property/ assets. They are responsible for its safe custody and accountable for its use. The Directors and Senior Management shall not use these assets/ property except as specifically authorised and that too only for the purpose of Company business.

(9) VIGIL MECHANISM :

The Directors and Senior Management Personnel shall report concerns about unethical behaviour, actual or suspected instances of fraud, misconduct or irregularity or failure of internal control system, likely to impact the business interest of the Company or any

other information that may be perceived to be violating any legal/regulatory requirements as per the Whistleblower Policy of the Company.

(10) DECLARATION FOR COMPLIANCE WITH THE CODE :

The members of the Board and Senior Management shall affirm the compliance with the Code on an annual basis and shall sign a confirmation to that effect as per the format set out in **ANNEXURE II**.

The annual report of the Company shall carry a declaration signed by the CEO/ Managing Director of the Company stating that the members of Board and Senior Management have affirmed compliance with the Code.

(11) AMENDMENTS TO THE CODE:

The Board of Directors may amend this Code, as and when deemed fit.

In the event of any conflict between the provisions of this Code and of the Act or Listing Regulations or any other statutory enactments, rules, the provisions of such Act or Listing Regulations or statutory enactments, rules shall prevail over this Code. Any subsequent amendment / modification in the Listing Regulations, Act and/or applicable laws in this regard shall automatically apply to this Code.

(12) VIOLATIONS OF THE CODE:

All illegal or unethical behaviour including an act of insider trading violates this Code and will be dealt with appropriately. Directors/Officers will promptly report any violation of laws, rules and regulations relating to the Code or any other unethical or illegal behaviour to the Chairman or the Compliance Officer for further action.

I. 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.

ANNEXURE II

AFFIRMATION

I, Mr./Mrs./Ms. _____, _____ (designation) do hereby acknowledge and solemnly affirm that to the best of my knowledge and belief, I have complied with the provisions of the Code of Conduct for Members of the Board and Senior Management Personnel of Shreeji Translogistics Limited during the financial year ended 31st March, _____.

SD/-

Name of Director

(DIN: _____)

Place:

Date: