# SUPER BAKERS (INDIA) LIMITED

## *CODE OF CONDUCT*

## *FOR*

## *BOARD OF DIRECTORS*

## *AND*

## *SENIOR MANAGEMENT PERSONNEL*

## *OF THE COMPANY*

**Introduction:**

1.1 This code of Conduct ("this Code") shall be called "The Code of Conduct for Board Members and Senior Management Personnel" of Super Bakers (India) Limited (hereinafter referred to as the "Company").

1.2 The subject code has been framed specifically in compliance with the provisions of Clause 49 of the listing agreement by the Stock Exchanges on line the guidelines issued by Securities and Exchange Board of India (SEBI).

**1. Purpose of the Code**

The prime purpose of the Code of Conduct is to create an environment where all the Board Members and Senior Executives of the Management of the Company maintain an ethical standards and compliances to the ethical standards and transparent process managing the affairs of the Company that are laid down.

This code of conduct will act as guideline to all as under:

- Promote honest and ethical conduct.
- Maintain a corporate climate in which the integrity and dignity of each individual is valued and promoted;
- Assure compliance with laws, rules and regulations that govern the Company's business activities; and
- Assure the proper use of the Company's assets.

This Code does not specifically address every potential form of unacceptable conduct, and it is expected that the Board Members and Senior Executives of the Management of the Company will exercise good judgment in compliance with the principles set out in this Code. The Board Members and Senior Executives of Management of the Company have a duty to avoid any circumstance that would violate the letter and spirit of this Code.

**3 Definitions & Interpretations:**

3.1 "The Company" shall mean "Super Bakers (India) Limited."

3.2 The term "Board Members" shall mean Board of Directors of the Company.

3.3 The term "Chairman" means Chairman of the Board Meeting elected by the Board.

3.4 The Term "Compliance Officer" shall mean and include Company Secretary / Senior Member viz. Manager (Secretarial) / Deputy Manager (Secretarial) or such other person as may be decided by the Board.

3.5 The term Director includes Executive and Non-Executive Directors and also includes the Institutional Directors/ Nominee Directors whether the institution is an investing institution or lending institution on the Board of Directors of the Company who are not in whole time employment of the Company.

The term "Insider Information" shall have same meaning as assigned under Insider Code of the Company.

3.6 The term "Senior Executives of the Management" mean personnel of the Company who are members of its core management team excluding Board of Directors. Normally, the term would comprise all members of management one level below the Board.

3.7 The term "Shares or Securities" means Listed Shares and Securities.

3.8 The term "Trading" means sale or purchase of shares of the Company but does not include pledge, transmission, etc.

3.9 In this "Code" words importing the masculine shall include feminine and words importing singular shall include the plural or vice versa.

**4 Applicability:**

4.1 The provisions of this Code shall be applicable to following personnel:

(a) All Members of the Board of Directors of the Company.
(b) All Senior Executives of the Management of the Company.

4.2 The Whole-time Directors and Senior Management Personnel should continue to comply with other applicable policies, rules and procedures of the Company for the time being in force.

4.3 **Display of the code in website of the Company:**

As required under the provisions of Clause- 49 - "Corporate Governance" of the listing agreement, this code and any amendments thereto shall be posted on the website of the Company.

**5. Waiver and Amendments of the code:**

5.1 No waiver of any of the provisions of this code shall be valid unless, the Board of Directors of the Company approves such waiver in case of Board members and by Chairman or Managing Director in case of Senior Management Personnel.

5.2 The provisions of this code can be amended by the Board of Directors of the Company from time to time.

**6. Key Requirements/Fair Dealing:**

The Board Members and Senior Executives of the Management of the Company are to deal with others in fair manner. One of the corner stone of the philosophy of the Company is "Respect for Individual". Non-compliance will make individual outcaste from value system and also attract disciplinary action.

The Board Members and Senior Management Personnel must act within the authority conferred upon them and in the best interests of the company and observe the following code of conduct:

- Shall act in accordance with the highest standards of honesty, integrity, fairness and ethical conduct while working for the Company as well representing the Company without allowing their independent judgment to be subordinated and fulfill the fiduciary obligations.

- Shall not involve them in making any decision on a subject matter in which a conflict of interest arises or could arise, between the personal interest and the interest of the Company. In the event of apprehending such conflict of interest, the relevant facts shall be disclosed in writing explaining the circumstances that create or could create the conflicts of interest to:

  (a) Board of Directors in case of Directors and
  (b) Chairman or Managing Director in case of Senior Management Personnel for further directions in the matter.

- Shall not derive benefit or assist others to derive benefit by giving investment advice from the access to and possession of information about the Company, not in public domain and therefore constitute insider information. The Board Members and Senior Management Personnel shall make timely disclosures of

  (a) the trading in the shares of the Company
  (b) transactions having personal interest /related party transactions (in case of directors) that are required to be made under laws, rules and regulations and Code for prevention of Insider Trading in the Securities of Super Bakers (India) Limited.

  Any information concerning the Company's business, its customers, suppliers contractors, etc., which is not in the public domain and to which the Board Members and Senior Management Personnel has access or possesses such information, must be considered confidential and held in confidence, unless authorized to do so and when disclosure is required as a matter of law. No Board Member and Senior Management Personnel shall provide any information either formally or informally, to the press or any other publicity media, unless specifically authorized.

- Shall avoid having any personal financial interest in works or contracts awarded by the Company.

- Shall avoid any relationship with a contractor or supplier that could compromise the ability to transact business on a professional, impartial and competitive basis or influence decision to be made by the Company.

- Shall not exploit for their own personal gain, opportunities that are discovered through company's business, information or position, unless the opportunity is disclosed fully in writing to the Company's Board of Directors and Chairman or Managing Director as the case may be.

Over and above the requirements mentioned above, the Board of Directors of the Company may adopt following procedure relating to meetings of Board:

- To issue well advance written notices and agenda for convening Meetings of the Board of Directors of the Company.
- Directors may submit Leave of Absence preferably in writing from attending the meetings of Board.
- The Directors are expected to participate in the discussions of the Board and express free and frank Opinion.
- Within 15 days after the Board Meeting, the Secretarial Department shall prepare the draft minutes of the proceedings of the Board Meeting.
- The final Minutes shall be thereafter be recorded in the minutes book within 30 days of the Meeting. The Minutes shall be placed before the Board in the next meeting for noting and shall be duly signed.
- The Secretarial Department shall issue certified true copies of the resolutions passed or extract of minutes of the Board, as and when required by any other division to enable them to take appropriate steps in the matter.

**7. Proper Use of Company Assets**

The Company's assets should be used only for the legitimate business purposes of the Company. The Board Members and Senior Executives of the Management of the Company are prohibited from using Company assets, confidential or proprietary information or position for personal gain.

**8. Discrimination and Harassment**

The Company is committed to providing a workplace free of discrimination and harassment based on race, color, religion, age, gender, national origin, disability, veteran status, or any other biases. It would be the endeavor of every Board Member and Senior Management Personnel of the Company to see that work place is free from such environment. If any Officer or Associate is discriminated he she may lodge a complaint of discrimination or harassment to the Head of the Personnel Department/concerned Director of the Company.

**9. Confidential Information**

Confidential information, be it technical, operational or commercial should not be disclosed to anyone which information is confidential and for exclusive use of the Company. The Company shall ensure confidentiality and protection to any person who has, in good faith, reported a violation or a suspected violation of law, of this code or other Company policies, or against any person who is assisting in any investigation or process with respect to such a violation.

**10. Compliance with Laws, Rules and Regulations.**

Any transaction undertaken in the name of the Company that would violate the laws of the land is prohibited. Particular attention is directed to the laws, rules and regulations relating to discrimination, securities, anti-trust, civil rights, and transactions with foreign officials, safety and the environment. If any uncertainty arises as to whether a course of action is within the letter and spirit of the law, advice should be obtained from the concerned Director/Chairman/Managing Director of the Company.

**11. Restrictions to service other Organizations**

Senior Management Personnel of the Company is expected to devote his or her full time and efforts during normal working hours to the service of the Company. No such person shall engage in any business or secondary employment that interferes with his or her obligations and responsibilities to the Company.

Senior Executives of the Management of the Company will not serve on the Board of Directors of any corporation not owned or controlled by the Company, other than a non-profit, charitable, religious, civic or educational organization, without the prior written approval of the Chairman or Managing Director of the Company.

**12. Political Contributions**

Corporate funds, credit, property or services shall not be used, directly or indirectly, to support any political party or candidate for public office, or to support or oppose any ballot measure, without the prior approval of the Board of Directors of the Company.

**13. Gifts and Donations**

The Board Members and Senior Executives of the Management of the Company shall not seek or accept or offer directly or indirectly any gifts, donations, remuneration, hospitability, illegal payments, favour in whatsoever form howsoever described by the customers, vendors, contractors, 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, opportunity for committing any fraud. Save and except nominal gifts which are customary in nature or associated with festivals.

**14. Acknowledgement of receipt of the code**

All Board Members and Senior Management Personnel shall acknowledge the receipt of this code in the prescribed acknowledgement form indicating that they have received, read and understood, and agreed to comply with the code and send the same to the Compliance Officer. New Directors will sign such a acknowledgement form at the time when their directorship begins.

**15. Compliance of Code of Conduct/Affirmation**

15.1 Compliance Officer shall ensure implementation of this code.

15.2 The Annual compliance Certificate shall be sent to the Compliance Officer within 30 days of close of each financial year in the prescribed format.

15.3 Each Board Member and Senior Management Personnel shall be accountable for compliance of this code fully.

15.4 Compliance Officer shall report breach of this code, if any, which comes to his notice to the:

(a) Board in case of all Board members and
(b) Chairman or Managing Director in case of Senior Management Personnel

15.5 All Board Members and Senior Management Personnel shall be subject to any internal or external investigation of possible violations of this code.

**16. Penalty for breach of this code by:**

16.1 Senior Management Personnel shall be determined by the Chairman or Managing Director;

16.2 The Directors shall be determined by the Board of Directors of the Company;

16.3 Penalty may include serious disciplinary action, removal from office and dismissal as well as other remedies, including recommendations for any of the above penalty, to the extent permitted by law and as considered appropriate under the circumstances.

***APPENDIX-I***

**Acknowledgement of receipt of Code of Conduct for all the Directors and Senior Executives of _____ Limited**

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I, _____, Whole–time Director / Managing Director / Non-Executive Director / Senior Executive of the Company have received and read the Company's Code of Conduct for the Directors and Senior Executives (the Code). I understood the standards and policies contained in the Code and further understood that there may be additional policies or laws specific to my job. I agree to adhere to the standards described in the Code and comply with the Code at all times. If I have any clarifications/questions concerning the meaning/definition or application of the Code, any Company policies or the legal and regulatory requirements applicable to my job, I understood that I can consult the Company Secretary / Compliance Officer and that my clarifications/questions/requests or reports to these sources will be maintained in confidence.

Signature: _____

Name: _____

Designation: _____

Place: _____

Date: _____

[i]***NOTE: This acknowledgement shall be handed over to the Company Secretarial Department.***

*APPENDIX-II*

**ANNUAL COMPLIANCE CERTIFICATE**

I, _____,

_____ (Designation) of the Company on behalf of the Directors do hereby affirm that the "Code of conduct for Board Members and Senior Management Personnel" complied with and there is no violation of any of the compliances under the said Code by the undersigned for the financial year _____. Further, we do affirm that any change(s) in the status concerning the Code will be intimated immediately to the concerned authorities of the Company.

Signature: _____

Name: _____

Designation: _____

Place: _____

Date: _____

[i] ***NOTE: This certificate is to be signed by the Directors/Senior Executives of the Company and hand over the same to the Company Secretarial Department within 30 days of the close of each financial year.***