



**SHRENIK LIMITED**  
CIN: L51396GJ2012PLC073061

Registered Office: 505-508, TEN/11, Beside Mardia Plaza, C.G. Road, Ahmedabad – 380 009,  
Gujarat

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## **CODE OF BUSINESS CONDUCT**

# SHRENIK LIMITED

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## INTRODUCTION

The Code of Conduct was approved by the Board of Directors at their meeting held on 26<sup>th</sup> June, 2019 and the same is applicable to all the Employees of the Company, including every member of the Board of Directors.

This Code of Conduct is a representation of those Beliefs, Principles and Values which were the Foundation Stones of this Company. It's a medium of establishing highest levels of Corporate Governance and Ethical Standards within the Company and is a guide towards a standard set of behaviours that we all are expected to follow.

The Code in itself cannot be an inclusive one, therefore, it encourages all of us to use fair judgemental skills and do the Right Thing under challenging situation(s). However, under such circumstances, where, it cannot be decided on our own that what's best for the Company, we must always seek the advice and guidance of the respective authority (ies).

This code intends to *Nurture a Culture* of Virtuous Principles, Integrity, Honesty and Discipline amongst all of us in order to maintain the depth our Foundation as deep as it has been since the origin, because, ***deeper the roots, greater the fruits!***

As quoted by Thomas S. Monson, it must be understood that *"Our Code of Conduct is definitive, it is not negotiable."*

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Every Director, Senior Management Personnel and every Employee of the Company must abide by the following basic principles while conducting the affairs of the Company or while conducting any activity in their official or individual capacity, which may have bearing on the business of the Company directly or indirectly.

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.

Independent Directors of the Company must also refer the “Duties of Independent Directors” section of the Policy along with the entire Code of Conduct.

This Code not only necessitates the compliance of its terms but also requires the reporting of occurrences of such events where this code of conduct gets violated. The employees should consider it as one of their responsibilities and must report any breach of this code of conduct to the respective authority. The respective authority must ensure the confidentiality of the complainant and must take suitable actions or must report the matter to any of the members of the Audit Committee, who shall then, initiate suitable actions.

## **1. HONESTY, INTEGRITY AND ETHICAL CONDUCT**

- a. We are expected to act in accordance with the highest Professional standards. Integrity, Honesty and Truthfulness must be engraved in any process that is carried out whether within or outside the Company. All of us must display our first Honesty by reading this code of conduct in and out and by committing ourselves to abide by this code in every situation.
- b. We must strive to conduct the business in fair, transparent and ethical manner, free from any fraud or deception.
- c. The Directors and Senior Management Personnel must spread the importance of this Code of Conduct amongst the staff and must strive to set examples of Ethical behaviours. They must create an environment that promotes Integrity, Honesty, Respect and Cooperation amongst each other.

## **2. RESPECT TOWARDS FELLOW BEINGS**

- a. Each one of us is expected to treat every other fellow being with equal respect and dignity. We should treat others in a way we expect ourselves to be treated.

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- b. Inappropriate, unsuitable and improper conversations, messages, behaviours, jokes, etc. will never be accepted or tolerated. Everyone is encouraged to bring up to the notice of Senior Management any such disrespectful behaviour or conduct.
- c. The Senior Management Personnel are expected to treat every employee with equal importance and dignity. They must listen and act upon complaints received from any fellow colleague and must comfort them by ensuring confidentiality.
- d. The Directors and Senior Management Personnel must judge every employee only the basis of their merits and not on the basis of their caste, colour, creed, religion or gender. They must strive to create an environment of Equality within the Company.

### **3. SAFETY**

- a. Everyone must ensure their safety and that of their co-workers by:
  - i. Adhering to the standards of their respective operating safety procedures and norms,
  - ii. In case of illness, the employees must report it to their direct supervisor and must seek medical aid as necessary,
  - iii. The Senior Management must ensure that the staff so appointed in respective departments possess the required qualifications as necessary.

### **4. STATUTORY COMPLIANCE**

- a. We are expected to have and to remain updated with the necessary knowledge of the applicable rules and regulations that affect our works. We must be committed to comply with all the applicable laws so as to remain a Compliant Company.
- b. The employees must seek the advice and guidance of seniors in their respective departments in difficult and tough situations.

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- c. The respective employees must ensure that the information provided to the regulators, investors or public at large should not be misleading, false or inaccurate.
- d. The Directors and Senior Management Personnel must follow and obey the rules and regulations relating to the business of the Company in letter and spirit. They must acquire sufficient knowledge related to their duties, roles and responsibilities and must adhere to the same.

## **5. CONFLICT OF INTEREST**

- a. The Directors and Senior Management Personnel must avoid any contracts, agreements, investments, transactions, commitments or any other activities which may conflict with the interest of the Company or which are not in the best interests of the Company.
- b. The Employees of the Company must avoid simultaneous working with any other organization. Working with any other organization amounts to conflict of interest and hence must always be avoided.

## **6. GIFTS**

- a. We must refrain ourselves from giving or accepting any gifts or the like to or from any stakeholders of the Company like Customers, Suppliers, Consultants, etc. that is perceived as given or accepted with an intention to, directly or indirectly influence any business decision or for any other act for that matter.

However, inexpensive gifts, which are not excessive or which do not create an impression of impropriety shall not breach this code of conduct.

## **7. CONFIDENTIAL INFORMATION**

Any information concerning the Company's business, its customers, suppliers, etc. including commercial secrets, sales promotion plans, and unpublished price sensitive information, etc. are treated as Confidential Information.

- a. The Directors, Senior Management Personnel and Employees of the Company must not disclose the confidential information of the Company to anyone unless the disclosure is required pursuant to a Law.
- b. Any disclosure required to be made pursuant to a Law, must be made only after prior approval of the concerned authority.

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- c. The confidential information so acquired in the course of service, must not be used for personal gains or advantages by any Director, Senior Management Personnel or Employee of the Company.

## **8. DISCLOSURE OF INFORMATION**

- a. The Board and Senior Management Personnel must ensure that any information which is made public, whether voluntarily or due to statutory requirements, is fair, accurate and reliable. Accordingly, the officers must ensure that they comply with the disclosure rules and regulations as applicable to the Company.
- b. Pursuant to provisions of Securities and Exchange Board of India (SEBI), those, under the possession of Unpublished Price Sensitive Information, must not engage in buying or selling the Securities of the Company. The concerned personnel must abide by the SEBI's (Prohibition of Insider Trading) Regulations, as amended from time to time and in case of any questions, they may contact the Company Secretary of the Company.
- c. We must never spread untrue, inaccurate or unreliable information with an intent to manipulate the Share Prices of the Company.

## **9. MAINTENANCE OF RECORDS**

- a. It must be ensured that all the records of the Company are prepared, maintained, preserved and destroyed as per the applicable rules and regulations.

## **10. ASSETS AND PROPERTIES OF THE COMPANY**

- a. Responsible utilization of the assets and the properties of the Company is expected. The assets and the properties of the Company must not be misutilized or lent or sold to others without proper authorization.
- b. The assets that are under the personal possession like Computers, Telephones, Mobiles, Internet Connections, Electronic- Mails, etc. must always be utilized for official purposes. Limited and genuine personal use of these assets and properties is expected. Inappropriate Internet sites must never be accessed.
- c. The information about the Company must never be shared in public forums or in Social Media.

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- d. It must be ensured that the data in these assets are always in secured form and the back-up of Company's data must always be confirmed and assured. The password credentials must always be stored in protected form.

## **11. DUTIES OF INDEPENDENT DIRECTORS**

Independent Directors are requested to read and understand the additional duties as levied upon them pursuant to Schedule IV read with Section 149 (8) of the Companies Act, 2013 as amended from time to time.

**Code for 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;

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- (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) act within their 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.

## **REVIEW OF THE CODE OF BUSINESS CONDUCT**

The Code of Business Conduct may be reviewed by the Board of Directors and necessary amendments may be incorporated therein. Further, all the provisions of the Code of Business Conduct shall be subject to any amendments or modifications made in the applicable rules and regulations from time to time.

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## Annexure A

### **(Applicable to all the Members of the Board and to the Senior Management Personnel of the Company.)**

All members of the Board of Directors and Senior Management Personnel of the Company shall affirm that they have complied with the code of business conduct on an annual basis.

Declaration regarding the above affirmation will be made in the Annual Report of the Company every year.

The Declaration must be submitted within 15 days from the end of each Financial Year i.e. by 15<sup>th</sup> April each year.

### **Annual Declaration of Compliance with the Code of Business Conduct**

To,  
**The Chairman and Managing Director,**  
**Shrenik Limited,**  
505-508, TEN/11,  
Beside Mardia Plaza,  
C.G. Road,  
Ahmedabad – 380 009,  
Gujarat.

I \_\_\_\_\_ (Name), \_\_\_\_\_, (Designation) of the Company, having received, read and understood the Code of Business Conduct, state for the Financial Year ended on 31<sup>st</sup> March, 20\_\_\_\_, to the best of my knowledge and belief that:-

- a. I understand that the Code of Business conduct cannot be an inclusive one and hence there can be additional roles, responsibilities, rules and regulations applicable to my work;
- b. I affirm that I have complied with the Code of Business Conduct throughout the financial year.

Signature: \_\_\_\_\_

Name:

Designation:

Date:

Place: