



**Code of Conduct for Directors and Senior Management of Prima
Agro Limited**

Prima Agro Limited's (PAL) commitment to ethical and lawful business conduct is a fundamental shared value of the Board of Directors, the Senior Management and all other employees of the Company.

Consistent with its Values and Beliefs, PAL has formulated the following Code of Conduct as a guide. The Code does not attempt to be comprehensive or cover all possible situations. It encourages the Management team to take positive actions, which are not only commensurate with the Values and Beliefs, but are also perceived to be so. PAL expects all its employees to implement the Code in its true spirit and in case of any doubt or confusion, to consult his/her immediate superior, the Head of HR or the CEO as relevant.

The **Regulation 17(5) of the SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015** requires the Company to lay down a Code of Conduct for the members of the Board and also for the Senior Management Personnel.

Senior Management for the purpose of this Code shall mean the following:

1. Officers and Personnel of the Company who are members of its Core Management Team, excluding Board of Directors,
2. Members of Management one level below the Chief Executive Officer/Managing Director/Whole Time Director/Manager including any Functional Head by whatever name called,
3. The Chief Financial Officer and
4. the Company Secretary and Compliance Officer

For the purposes of this Code, the term 'Manager' refers to a 'Manager' appointed under the provisions of the Companies Act, 2013.

The Code is applicable to all members of the Board of Directors, including Nominee & Independent Directors and the above -mentioned Senior Management Personnel.

In performing their functions, the Directors and Senior Management of the Company shall:

- act honestly, diligently, professionally and in good faith and integrity in all their dealings with and for the Company.
- Shall maintain highest standards of functioning in an impartial and objective manner.
- Shall ensure requisite care and diligence in functioning.
- conduct themselves so as to meet the expectations of operational transparency to



stakeholders while at the same time maintaining confidentiality of information in order to foster a culture of good decision-making.

- not use any confidential information obtained by them in the course of their official duty, whether from the Company or otherwise, for personal gain, or use/allow the use of such information for the financial benefit for any other person.
- ensure confidentiality of all unpublished price sensitive information about the Company, its business and affairs and communicate, provide or allow access to such information only for legitimate purposes and in furtherance to performance of duties or discharge of legal obligations.
- abide by all applicable laws and regulations including the Company's Code for prevention of Insider Trading.
- not use their status to seek or accept any personal gains or favors from those doing or seeking to do business with the Company or from other employees of the company.
- treat all employees with dignity, respect and concern and treat them on parity at all times.
- not enter into any agreement for himself /herself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company, without prior approval of Board of Directors and shareholders.
- 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.
- All members of Board and Senior Management Personnel shall endeavor to protect the company's assets, including intellectual properties, and ensure their optimum use for the conduct of business.

In addition, in performing their duties Board and Board Committee functions, the Directors shall:

- not hold position of Director/Advisor with a competitor company.
- inform the Chairman of changes in their interests that may interfere with their ability to perform their duties, and in the case of Independent Directors, impact their independence as a Board member.
- shall inform the Company about the committee positions he or she occupies in other listed entities and notify changes as and when they take place.
- shall provide strategic guidance to the Company and ensure effective monitoring of the management. shall encourage continuing training to ensure that the members of Board of Directors are kept up to date.



- treat all shareholders fairly.
- maintain high ethical standards and shall take into account the interests of stakeholders.
- shall exercise objective independent judgement on corporate affairs.

Apart from above, the Independent Director(s) shall also comply with their duties as prescribed in Companies Act, 2013, relevant Rules and Schedule IV made thereunder.

In performing their function, the Senior Management shall make disclosures to the Board of Directors relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company at large.

Ensure to provide full, fair, accurate, timely and understandable disclosures in all reports and documents required to be presented to shareholders, investors and other Government Authorities.

Further, in terms of the Companies Act, 2013, Independent Directors of the Company shall also perform the following duties:

- undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company.
- 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.
- strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member.
- participate constructively and actively in the committees of the Board in which they are chairpersons or members.
- strive to attend the general meetings of the Company.
- 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.
- keep themselves well informed about the Company and the external environment in which it operates.
- not to unfairly obstruct the functioning of an otherwise proper Board or Board Committee.



- 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.
- 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.
- report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct.
- act within their authority, assist in protecting the legitimate interests of the Company, shareholders and its employees.
- 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.

As enumerated in the Scale Based Regulations issued by Reserve Bank of India, an independent director shall not be on the Board of more than three NBFCs (NBFC-Middle Layer or NBFC-Upper Layer) at the same time.

This Code embodies the belief that acting always with the Company's legitimate interest in mind and being aware of the Company's responsibility towards its stakeholders is an essential element of the Company's long-term excellence.

All Directors and Senior Management Personnel shall affirm compliance with this Code on an annual basis, both in letter and spirit.