

CODE OF CONDUCT (For Board of Directors/Sr. Management Personnel)

Satia Industries Ltd adheres to corporate governance principles to ensure that the resources of the company are used in a manner that fulfill its obligations to all stakeholders.

The new clause 49 of the listing agreement requires the company to lay down a Code of Conduct for the members of the Board and also for senior management personnel.

OBJECT

The **Board of Directors** and **Executives** of the company to set objective to arrive at the right decisions in the interest of the company and its stakeholders in line with the standards of ethics, honesty and integrity.

APPLICABILITY

This Code is applicable to

1. All members of the Board of Directors.
2. Unit Heads of the company
3. All Head of departments or the Sr. most person in the department;
4. Chief Financial Officer;
5. Compliance Officer/ Company Secretary;

Ethical Conduct

All persons, to whom this code of conduct is applicable, shall deal on behalf of the Company with professionalism, honesty and integrity. They shall maintain highest standards of functioning in an impartial and objective manner. Their conduct shall be transparent and fair.

Diligence in Functioning

All members of Board and Senior management personnel shall ensure requisite care and diligence in functioning. They shall ensure compliance of applicable Laws and rules made there under, and agreements/treaties entered into by the company. They should recognize that their primary responsibility is towards various stakeholders of the company.

Protecting Company's Property

All members of Board and Senior management personnel shall endeavor to protect the company's assets All efforts should be made to protect the Company's property from any misappropriation, theft and carelessness etc.

Pecuniary Relationship

All members of Board and Senior management personnel shall Disclose all **Financial/Commercial Transactions** with the company and its associates in which they are interested directly or with their relatives. They shall remain loyal to the organization.

Conflict of Interest

All persons, to whom this code of conduct is applicable shall not engage in any business activity or enter into any relationship which might result in conflict with the interest of the company.

Confidentiality

All members of Board and Senior management personnel shall not disclose any information that they become privy to in connection with the company's business, until it is authorized or legally required.

DISCLOSURES

All persons, to whom this code of conduct is applicable shall

1. Promptly report to the Board of Directors/ Management any actual or possible Violation of this code, or any event he or she become aware of that could affect the business or reputation of the company.
2. 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.

WAIVERS AND AMENDMENTS

This code is subject to modifications, waivers as the Board may think appropriate from time to time. The Board or any designated committee/ person can waive compliance with this code for any director or officer of the Company.