



GODREJ AGROVET LIMITED

Corporate Identity Number (CIN): L15410MH1991PLC135359

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CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

❖ **INTRODUCTION:**

The matters covered in this Code are of the utmost importance to the Company, its Shareholders and all the stakeholders and are essential so that the Company can conduct its business and operations in accordance with legal and ethical values to which the Company is strongly committed. A Code of Conduct for the Board of Directors and Senior Management of the Company enables the Company to publicly state to its external stakeholders (including but not limited to Shareholders, suppliers, customers, etc.), the manner in which it intends to conduct its business and operations, as a responsible corporate citizen.

❖ **APPLICABILITY OF THE CODE:**

This Code of Conduct (“the Code”) applies to Directors and Senior Management Personnel of Godrej Agrovat Limited.

“Senior Management” shall mean the officers and personnel of the Company who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager within the meaning of the Companies Act, 2013 (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.

❖ **CODE OF CONDUCT:**

The Board of Directors and the Senior Management of the Company should:

- a. Uphold and demonstrate the highest standards of integrity, business ethics, probity and corporate governance;
- b. 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;

- c. Perform their roles with competence, diligence, in good faith and in the best interests of the Company;
- d. Act objectively and constructively while exercising their duties;
- e. Devote sufficient time and attention to their professional obligations for informed and balanced decision-making;
- f. Provide expertise or experience in their areas of specialization and share learnings at Board and Committee Meetings with best interests of the Company and its stakeholders in mind and should guide the Company's Management in the 'right' direction based on their experience and judgement;
- g. Give careful and independent consideration to the affairs of the Company and all documents placed before them to satisfy themselves with the soundness of key decisions taken by the Management and also call for additional information, where necessary, for making such judgements;
- h. Not allow any extraneous considerations that will vitiate their exercise of objective independent judgment in the paramount interests of the Company as a whole, while concurring in or dissenting from the collective judgement of the Board or its Committees or the Management in decision-making;
- i. Not engage in any business, relationship or any activity which detrimentally conflicts with the interest of the Company or may bring discredit to it; Any situation that creates a conflict of interest between personal interests and the Company and its stakeholders' interests must be avoided at all costs;
- j. Not abuse their position to the detriment of the Company or its stakeholders or for the purpose of gaining direct or indirect personal advantage or advantage of any associated person;
- k. Follow all the guidelines put forth in the Code of Conduct for Prevention of Insider Trading;
- l. Not disclose any confidential / privileged information of the Company and should direct any media queries or approaches to the appropriate spokesperson within the Company.

❖ **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 the Meetings of the Board of Directors and of the Board Committees of which he / she is a member;

- (4) participate constructively and actively in the Committees of the Board in which they are Chairpersons or Members and bring in independent and objective judgements in Board deliberations;
- (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 of Directors 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) ensure that they are satisfied with the integrity of financial information and that financial controls and systems of risk management are robust and defensible;
- (10) 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;
- (11) ascertain and ensure that the Company has an adequate and functional Vigil Mechanism / Whistle Blower Policy and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- (12) report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct;
- (13) acting within his/her authority, assist in protecting the legitimate interests of the Company, Shareholders (particularly the minority Shareholders) and its employees;
- (14) 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 of Directors or required by law.

❖ **ANNUAL AFFIRMATION WITH COMPLIANCE OF THIS CODE OF CONDUCT:**

All Members of the Board of Directors and Senior Management Personnel shall affirm compliance with this Code of Conduct for Board of Directors and Senior Management on an annual basis.
