

## PDOIL Code of Conduct

### For Board Members and Senior Managers

#### 1. Introduction

This code of conduct (“**Code**”) has been framed in compliance with the provisions of Clause 49 of the listing agreement with the relevant stock exchanges. The purpose of this Code is to help ensure that the members of the board of directors (“**Board**”) and the personnel of Poona Dal and Oil Industries Limited (“**Company**”) who are members of its core management team (excluding the Board), which would include all members of management one level below the executive directors including all functional heads (“**Senior Management**”) conduct the business with the highest standards of integrity, honesty, ethics, conduct and governance and also to ensure that they act in an efficient and transparent manner in the conduct of the day to day activities of the organization.

#### 2. Applicability

The Code shall apply to:

All the members of the Board; and

All members of the Senior Management.

#### 3. The Code

(a) All members of the Board and the Senior Management will:

act in the best interests of, and fulfill their fiduciary obligations to the Company; act

honestly, fairly, ethically and with integrity;

conduct themselves in a professional, courteous and respectful manner and not take improper advantage of their position;

will deal fairly with all stakeholders;

comply with all applicable laws, rules and regulations;

act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated;

not use the Company’s property or position for personal gain;

will not accept from or give to stakeholders gifts or other benefits not customary in normal social intercourse; not use any information or opportunity received by them in their capacity as Directors or senior management

in a manner that would be detrimental to the Company’s interests;

act in a manner to enhance and maintain the reputation of the Company;

disclose any personal interest that they may have regarding any matters that may come before the Board and abstain from discussion, voting or otherwise influencing a decision on any matter in which the concerned Director has or may have such an interest;

abstain from discussion, voting or otherwise influencing a decision on any matters that may come before the board in which they may have a conflict or potential conflict of interest;

respect the confidentiality of information relating to the affairs of the Company acquired in the course of their service as Directors or senior management, except when authorized or legally required to disclose such information;

not use confidential information acquired in the course of their service as Directors or senior management for their personal advantage or for the advantage of any other entity; and

help create and maintain a culture of high ethical standards and commitment to compliance.

(b) The independent directors of the Company shall abide by all the duties of independent directors laid down in the Companies Act, 2013 (“**Act**”) as are set out in **Annexure 1** below.

(c) All the members of the Board and Senior Management of the Company shall affirm in writing compliance with this Code on an annual basis. The Annual Report of the Company shall contain a declaration to this effect signed by the CFO or Managing Director.

(d) Subject to applicable laws, the Board may, at its sole discretion, waive the applicability of any of the provisions of this Code.

## Annexure 1

### 1. Duties of independent directors under the Act are as under:

Every independent director of the Company shall:

- (a) at the first meeting of the Board in which he participates as a director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect his status as an independent director, give a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act;
- (b) abide by the code of conduct specified in Schedule IV of the Act; and
- (c) abide by such other duties of an independent director as set out under applicable provisions of the Act and rules made there under.

### 2. Duties of Independent Directors under Schedule IV of the Act

Every independent director shall:

- (a) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- (b) 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;
- (c) strive to attend all meetings of the Board and of the Board committees of which he is a member;
- (d) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (e) strive to attend the general meetings of the Company;
- (f) 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;
- (g) keep themselves well informed about the Company and the external environment in which it operates;
- (h) not unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (i) 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;
- (j) 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;
- (k) report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- (l) acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees; and
- (m) 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.