



SPECTROGEN PHARMACHEM LIMITED

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT





SPECTROGEN PHARMACHEM LIMITED
(Formerly, Spectrogen Pharmachem Private Limited)

CIN: U24299TG2020PLC147109

E-mail: info@spectrogen.co.in Website: www.spectrogen.co.in

Tel No: 040 - 35035220

GST: 36ABFCS1492M1ZV

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

Objective

This Model Code of Conduct for Directors and Senior Management Personnel is a guide to help Directors on the Board and Senior Management team of the Company to live up to Company's Ethical Standards. Though it summarizes many of the laws that Spectrogen Pharmachem Limited, as a Company is required to follow, it also goes beyond the legal minimums by describing the ethical values that have all along been shared by the Directors and Senior Management Personnel. The Rules and Principles set forth in this Code are general in nature and the compliance with the Code shall be ensured read with other applicable Policies and Procedures of the Company.

This Model Code of Conduct may be reviewed by the Board from time to time to keep in pace with the Regulatory Environment and any amendments to this Code and shall be effective from February 19, 2024.

Applicability

The Directors are obliged to carry out their duties in an honest, fair, diligent, and ethical manner, within the scope of the authority conferred upon them and in accordance with the Laws, Rules, Regulations, Agreements, Guidelines, Standards and Internal Policies and Procedures. The Board of Directors of the Company is entrusted with the fiduciary responsibility of oversight of the affairs of the Company. As Directors of the Company, they have a duty to make decisions and implement Policies, in the best interests of the Company and its Stakeholders.

This Code of Conduct is applicable to Directors - include Executive, Non-Executive and Independent Directors, Senior Management comprising of Members of Management one level below the Executive Directors, including all the Functional Heads.

Honest and Ethical Conduct

The Directors and Senior Management Personnel are required to act in accordance with the highest standards of personal and professional integrity, honesty, ethical and legal conduct, when acting on behalf of the Company or in connection with the Company's business or operations and at social events.

An Honest Conduct is considered as such when a conduct is free from fraud or deception. We consider ethical conduct to be a conduct conforming to the accepted professional standards of conduct and include ethical handling of actual or apparent conflicts of interests between personal and professional relationships. The Directors and the Senior Management Personnel shall:

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Act honestly, fairly, ethically, with integrity and loyalty and conduct themselves in a professional, courteous, and respectful manner.

- Act in the best interests of the Company and in a manner to enhance and maintain the reputation of the Company and fulfil their fiduciary duties to the Stakeholders of the Company.
- Act in good faith, with Responsibility, Due Care, Competence, Diligence, and Independence.
- Treat their Colleagues and other Associates of the Company with dignity and shall not harass any of them in any manner.

Conflict of Interest

The Directors and Senior Management Personnel are expected to avoid and disclose any activity or association that creates or appears to create a conflict between the personal interests and the Company's business interests. A Conflict of Interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Company. Relationships with prospective or existing Suppliers, Contractors, Customers, Competitors, or Regulators must not affect the independent and sound judgment on behalf of the Company. The Directors and the Senior Management Personnel are required to disclose to the Board any situation that may be, or appear to be, a Conflict of Interest. When in doubt, Disclosure is the best way out.

The General Guidelines to better understand several of the most common examples of situations that may cause a conflict of interest are listed below.

a) Outside Employment

Executives Directors and Senior Management Personnel shall not work for or receive payments for services from any Competitor, Customer, Distributor, or Supplier of the Company without approval of the Board. Any outside activity must be strictly separated from the Company's employment and should not harm job performance at the Company. The Executive Directors and the Senior Management Personnel shall devote themselves exclusively to the business of the Company and shall not accept any other work or assignment.

b) Board Memberships

Acceptance of Directorship on the Boards of other Companies, which compete, with the Company amounts to conflict of interest.

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Helping the community by serving on Boards of non-profit or welfare organizations is encouraged and does not require prior approval.

c) Family Members and Close Personal Relationships

Directors and Senior Management Personnel shall not use personal influence to make the Company do business with a Company / Institution in which his or her relatives are interested. As a general rule, the Directors and Senior Management Personnel shall avoid conducting Company's business with a relative or with an Entity in which a relative is associated in any significant role. In case of conflicts, disclosure shall be made to the Board of Directors and a prior approval shall be obtained.

d) Gifts

The Directors and Senior Management Personnel shall not accept lavish gifts or gratuities or any offer, payment, promise to pay, or authorization to pay any money, or anything of value that could be interpreted to adversely affect business decisions or likely to compromise their personal or professional integrity. Gift items of nominal value, such as small promotional items bearing another Company's name, business meals, gifts received because of personal relationships and not because of official position, mementos received because of attending a widely held gatherings as panelist / speaker and other customary gifts are allowed. Gifts are not always physical objects — they might also be services, favors or other items of value.

Gifts on behalf of the Company - Some business situations call for giving gifts. These gifts shall be reasonable and legal. Directors and Senior Management Personnel shall not pay bribes. It is understood that gift giving practices vary among cultures and countries. Directors and Senior Management Personnel shall not provide any gift if law or the policy of the recipient's organization prohibits it. For example, the Associates of many Government Entities around the world are prohibited from accepting gifts.

e) Investments

Directors and Senior Management Personnel may not allow their investments to influence, or appear to influence, their independent judgment on behalf of the Company. This could happen in many ways, but it is most likely to create the appearance of a conflict of interest if any Director, or Senior Manager has a significant investment in a Competitor, Supplier, Customer, or Distributor and his decisions may have a business impact on this outside party.

f) Diversion of Business

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Directors and Senior Management Personnel shall not divert business opportunities of the Company, by exploiting for their own personal gain. However, the Directors and Senior Management Personnel can pursue such business opportunities once they are fully disclosed to the Company and the Company declines to pursue such opportunities.

g) Use of Company's Assets / Funds

The Assets of the Company shall be used for legitimate business purposes and shall not be used for personal purposes. Incidental personal use, if reasonable, does not amount to violation of the Code.

h) Others

It would be impracticable to attempt to list all possible conflict of interest situations and it is possible that other such situations, which are not enumerated above, may arise, as the case may be.

Legal Compliance

It is the general obligation of the Directors to conduct the business and operations of the Company in accordance with the Laws, Rules, Regulations, Agreements, Guidelines, Standards including Accounting Standards governing its operations in the geographies the Company operates. The Directors and Senior Management Personnel shall acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable them to perform their obligations diligently. The Directors and Senior Management Personnel shall also comply with the Internal Policies and Procedures of the Company to the extent applicable to them including but not limited to compliance with Prohibition of Insider Trading Policy of the Company.

The Directors and Senior Management Executives:

a) shall at all times make an endeavour to attend such meetings including Board and Committee Meetings as are required of the person for the benefit, growth and development of the Company.

b) shall dedicate sufficient time, energy, and attention to the Company to ensure diligent performance and be aware of and seek to fulfil his or her duties and responsibilities as set forth in the Company's Memorandum and Articles of Association and Corporate Governance Guidelines.

c) shall not illegally withhold any property or documents of the Company and should always ensure protection of the same.

d) shall not knowingly suppress a material fact, which can be detrimental to the interest of the Company, from the Appropriate Authority.

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e) shall not make any statement, verify any return or form, containing any particulars, knowing it to be false.

f) shall practice a conduct of giving highest respect to humans and human values and must promote the same.

Corporate Disclosure Policy

It is the Company's policy to ensure continuous, timely and adequate disclosure of Company's information. The Company is committed to full, fair, accurate, timely and understandable disclosure in reports and documents, it files with or submits to the Regulatory Authorities and in other public communications. The Directors and Senior Management Personnel shall provide only public information to the Analyst / Investors. Alternatively, the information given to the Analyst should be simultaneously made public at the earliest. The Directors and Senior Management Personnel must maintain the confidentiality of information relating to the affairs of the Company until and unless authorized or legally required to disclose such information and shall not use confidential information for their personal advantage.

Competition and Fair Dealing

The Directors and Senior Management Personnel are obligated to deal fairly and honestly with each other, the Company's Associates and with the Company's Customers, Suppliers, Competitors and other third parties. The Directors and Senior Management Personnel shall not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation or any other unfair dealing or practice. The Company is committed to free and open competition in the marketplace. The Directors and Senior Management Personnel shall avoid actions that could reasonably be construed as being anti-competitive, monopolistic, or otherwise contrary to laws governing competitive practices in the marketplace, including antitrust laws. Such actions include misappropriation and/ or misuse of the Competitor's Confidential Information or making false statements about the Competitor's Business and Business Practices.

It is the duty and obligation of every Director and Senior Management Person to comply with this Code of Conduct and he / she shall acknowledge and affirm on-going compliance with the Code, on an annual basis. Any Violation of the Code shall be reported to the Chairman of the Board and to the Compliance Officer of the Company. This Code of Conduct shall be posted on the website of the Company.

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Confidentiality

All the Directors and Senior Management Executives must maintain the confidentiality of sensitive information (that is not in public domain) relating to the Company which comes to their knowledge, in the course of discharge of their functions, and any other Confidential information about the Company that comes to them, from whatever source, except when such disclosure is authorized or legally mandated. The confidentiality shall also continue after such person ceases to hold office as Director or serve the organization.

The Directors and Senior Management Executives shall be transparent in all their dealings except in cases where the needs of business security dictate otherwise and shall hold themselves accountable to the Board of Directors, as the case may be.

The Directors and Senior Management Executives owe a duty to the Company to advance the Company's business. The Directors and Senior Management Executives are prohibited from taking (or directing to a third party) a business opportunity (relevant to the line of business intended to be pursued by the Company) that is discovered through the use of the corporate property, information, or position, unless the Company has already been offered the opportunity and turned it down. The Directors and Senior Management Executives are prohibited from using the corporate property, information, or position for personal gain and from competing with the Company. Wherever, it is difficult to differentiate between personal and Company benefits or there are both personal and Company benefits in certain activities, the only prudent course of conduct for the Directors and Senior Management Executives is to make sure that any use of corporate property or services or such transactions that is not solely for the benefit of the Company, has prior approval of the Board of Directors of the Company.

Independent Directors

Apart from the above said, an Independent Director of the Company shall not:

- a) have any pecuniary relationship or transactions with the Company, its Promoters, Directors and Senior Management, its Subsidiary Companies and Associate Companies, as defined in the SEBI Code or any other law which may affect independence of a Director, nor be a relative of any Promoter or Persons occupying Management positions at the Board Level or at One-level below the Board.
- b) be a partner of the Statutory Audit Firm or the Internal Audit Firm, the Legal Firm(s), Consulting Firm(s) that have a Material Association with the Company, during the three years preceding the date of appointment.

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Be a Material Supplier, Service Provide or Customer or in Lessor – Lessee Relationship with the Company, which may affect independence of the Director, and shall not be a Substantial Shareholder of the Company i.e., Owning Two Percent or more of the block of Voting Shares

A Person shall not serve as an Independent Director in more than Seven Listed Companies and any person who is serving as a Whole Time Director in any Listed Company, shall serve as an Independent Director in not more than Three Listed Companies.

Compliance of the Code

The matters covered in this Code of Business Conduct and Ethics are of the utmost importance to the Company, its Stakeholders, and its Business Partners, and are essential to the Company's ability to conduct its business in accordance with its stated values. The Company expects all the Directors and Senior Management Executives to adhere to these rules in carrying out their duties for the Company. Directors and Senior Management Executives are accountable for full compliance with this Code. Sanctions for breach of this Code shall be determined by the Board of Directors in case of Directors and the Chief Executive Officer in the case of Senior Management Executives.

Acknowledgement

The Directors and Senior Management Personnel shall read and fully understand this Model Code of Conduct and comply with the Policies, Procedures and Principles contained therein.

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