

PRASHANT INDIA LIMITED
CIN: L15142GJ1983PLC006574

**CODE OF CONDUCT
FOR
BOARD MEMBERS
AND
SENIOR MANAGEMENT PERSONNEL**

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I Preamble:

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 stipulates that every listed company shall lay down a code of conduct for all Board members and Senior Management Personnel of the Company. The code of conduct shall be posted on the website of the Company.

The prime purpose of the Code of Conduct is to create an environment where all the Board Members and Senior Executives of the Management of the Company maintain an ethical Standards and compliances to the ethical standards and transparent process managing the Affairs of the Company that are laid down.

II Definition & Interpretation:

2.1 **“Company”** shall mean **“Prashant India Limited”**.

2.2 **“Board Members”** means Board of Directors of the Company.

2.3 **“Chairman”** means Chairman of the Board Meeting elected by the Board.

2.4 **“Compliance Officer”** shall mean the Company Secretary of the Company having Membership No. from ICSI and in his absence any senior officer, so designated by the Board for the purpose of compliance with the Code.

2.5 **“SEBI Listing Regulations”** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2.6 **“Senior Management”** shall mean officers/personnel of the Company who are members of the core management team excluding board of directors and Key Managerial Personnel and shall comprise of all members of management one level below the executive directors, including all functional heads.

2.7 **“Conflict of Interest”** means where the interests or benefits of one person or entity conflict with the interests or benefits of the Company.

Words and expressions used and not defined in the Code but defined in the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992 or the Companies Act, 2013 and the rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation as the context may so require.

III Applicability:

The code is applicable to the following persons (the Officers):

- i. Members of the Board of Directors of the Company and
- ii. Senior Management Personnel

All the concerned are expected to read and understand this Code and to uphold standards set out under this, in his/her day-to-day activities.

As the principles set out under this are general in character, Officers should also review the Company's other applicable Policies and Procedures for more specific instructions. In case of any difficulty in interpretation or allied matters they may contact the Compliance Officer. This Code is in addition to and not in derogation with any Act, law, rules and regulations, and all other applicable Policies and Procedures adopted by the Company that governs the conduct of its officers.

IV CODE:

1. Accountability:

The Directors & Senior Management personnel shall discharge their duties in good faith and integrity in business judgment and in the best interests of the Company and its stakeholders. They are expected to use their best endeavours and organize the resources for advancing the Company's mission. They are expected to act ethically, honestly, diligently and in good faith to protect the Company's brand equity and image. They shall act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated. They shall act in the best interests of the company and fulfil their fiduciary obligations.

2. Conflict of Interest:

Directors and Senior Management personnel shall not engage in any business, relationship or activity, which may be in conflict with the interests of the Company.

If any transactions which prima facie appear to be conflicting with the interest of the Company but are unavoidable, the Director, KMP or Senior Management involved in such transaction should first obtain approval from the Board of Directors before such transaction is entered into, subject to applicable laws for the time being.

In case the Chairman of the Board is interested, the matter should be referred to the Chairman of the Audit Committee of the Board.

3. Duties of Independent Director as per Companies Act 2013:

A guide to professional conduct for Independent Directors is separately specified under the Companies Act 2013, in schedule IV – “Code for Independent Director” which is appended as Annexure I to this code.

4. Compliance:

All applicable laws, rules and regulations shall be complied with. In order to assist the company in promoting lawful and ethical behaviour, any possible violation of laws, rules, regulations or the code of conduct shall be reported to the Board of Directors through the Company Secretary.

In the event, the implication of any law is not clear; the Compliance Officer shall be consulted for advice.

5. Other Directorships:

The Directors must disclose their Directorship, Committee membership on the Board of other companies and substantial shareholding in other companies to the Board on an annual basis. It is felt that service on the Board of a direct competitor is not in the interest of the company.

6. Confidentiality of Information:

Directors and Senior Management should maintain the confidentiality of information entrusted to them by the Company. The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gain or anyone other than the Company. Confidential information includes any information relating to the Company's business, customers, suppliers, employees etc., which is not available in the public domain and to which the Directors and Senior Management has access or they possesses such information because of their position in the Company.

7. Insider Trading:

A Director and Senior Management personnel shall not derive benefit or assist others to derive benefit by giving investment advice from the access to and possession of information about the company, not in public domain and therefore constituting insider information. All Directors/KMPs/Senior Management Personnel shall comply with SEBI (Prohibition of Insider Trading) Regulations, 2015 and Insider Trading Policy of the Company.

8. No Discrimination:

All attempts should be made to maintain equity and fair justice while dealing on behalf of the Company. The Directors and Senior Management personnel shall be committed to provide a work environment free from unlawful discrimination, harassment and intimidations of any nature. Any kind of harassment and discrimination based on gender, religion, age, sex, national origin and other such characteristics shall be strictly prohibited. They shall strive for maintaining a safe workplace by following safety and health rules and practices.

9. Team work and spirit:

The principles of mutual trust, teamwork and spirit shall be appreciated and maintained. Best efforts shall be made to contribute to an environment that builds confidence and empowers people through personal and professional growth. They shall attempt that the teams grow together through collaborative working, skills development, knowledge sharing and learning from each other. Employees being invaluable assets shall be motivated to achieve higher goals.

10. Corporate Opportunity:

Except as approved by the Board, the Directors and Senior Management personnel are prohibited from:

- a) Taking any personal opportunities directly or indirectly that belong to the Company;
- b) Using the Company's property, information or position for personal gain/advantage or to cause detriment to the Company; and
- c) Competing with the Company.

11. Gift & Donations:

No Director and Senior Management Personnel of the company shall receive directly or indirectly, any gifts, donations, remuneration, hospitality, illegal payments and comparable benefits which are intended to obtain business favours. Nominal gifts of commemorative nature, for special events may be accepted and reported to the Board.

12. Safeguarding Company's Assets:

The use of Company's Assets for illegal or non-ethical business purposes shall be strictly prohibited. Protecting the Company's assets regardless of whether the same is tangible or intangible is the responsibility of each Director and Senior Management person.

13. Reporting

While every Director and Senior Management has to himself ensure compliance with this Code. Any instance of violation or possible violation of this Code by the concerned Director and Senior Management person or by any other Director /KMP/ Senior Management person shall be immediately reported to the Board of Directors of the Company through the Compliance Officer.

14. Waivers

As a general policy, the Company will not grant waiver of this code. Any waiver of any provision of this Code of Conduct must be placed for approval before the Audit Committee of the Board of Directors of the Company, subject to the provisions of applicable laws, regulations or guidelines and ultimate interest of the Company.

15. Amendment:

This code may be amended, modified or varied by the Board as may be deemed necessary in the interests of the Company and subject to the provisions of applicable laws, regulations or guidelines.

16. Acknowledgement of the Code

Directors and Senior Management shall annually/upon revision of this Code sign an Acknowledgement form appearing at the end of the Code, as "Annexure II", indicating that they have received, read, understood and agree to comply with the Code.

New Directors will sign such an acknowledgement form at the time when their directorship begins.

Duties of Independent Directors (Pursuant to section 149(8) read with clause III of Schedule IV of the Companies Act, 2013.

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 meetings of the Board of Directors and of the Board committees of which he is a member;
4. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
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 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. 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;
10. 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;
11. report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy
12. acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
13. 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.

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I,, have received and read the Company's "CODE OF CONDUCT" for Board Members and Senior Management Personnel of the Company. I have understood the provisions and policies contained in this Code and I agree to comply with this Code.

Signature :

Name :

Designation :

Date :

Place :