

Policies: Code of Conduct for Directors and Senior Management

IFB Agro Industries Ltd is committed to operating its business with highest level of business ethics and in accordance with the applicable laws and regulations. This code form an integral part of the Company's governance policy. This code is intended to provide guidance and help in recognizing and dealing with ethical issues, provide mechanism to deal with unethical conduct. However this code is not an exhaustive narration of duties, obligations and rights of a director/ senior management of the Company but broadly provides certain guidelines to be followed by a director/senior management of the company.

Applicability

The directors of the Company for the time being (including executive and non-executive directors, nominee director) are governed by this code of conduct. The code will also apply to the senior management of the Company. For this purpose, the term 'senior management' shall mean personnel of the Company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management one level below the Board of Directors, including all functional heads.

All directors, senior management have the obligation to conduct themselves in an honest and ethical manner and to act in the best interest of the Company at all times. They are expected to demonstrate exemplary personal conduct through adherence to the following:

Conflict of interest

All directors, senior management should avoid situations in which their personal interest could conflict with interest of the Company. The directors/ senior management should be scrupulous in avoiding 'conflicts of interest' with the Company. In case there is likely to be a conflict of interest, he/ she should make full disclosure of all facts and circumstances thereof to the Board of directors or any committee/officer nominated for this purpose by the Board and a prior written approval should be obtained.

Honest and Ethical Conduct

The Directors / senior management shall act in accordance with the highest standards of personal and professional integrity. They shall act and conduct free from fraud and deception.

Confidentiality

The directors/ senior management shall maintain the confidentiality of confidential information of the Company or that of any valued customer/Collaborator/supplier of the Company to whom the Company has a duty to maintain confidentiality, except when disclosure is authorized or legally mandated. The confidential information includes all non-public information that might be of use to competitors. The use of confidential information for his/her own advantage or profit is also prohibited.

Corporate Opportunities

The directors/senior management of the Company are expressly prohibited from:

- a. Taking for themselves personally opportunities that are discovered through use of Company's property, information or position.

- b. Using Company's property, information or position for personal gain.
- c. Competing directly with the business of the Company or with any business that the Company is considering.

Transparency and Auditability

All the directors/ senior management shall ensure that their actions in the conduct of business are totally transparent except where the needs of business security dictate otherwise. It shall be necessary to ensure that areas of operation are open to audit and the conduct of activities is totally auditable.

Fair Dealing

The directors/senior management should deal fairly with customers, suppliers, competitors and employees of the Company. They should not take unfair advantage of anyone through manipulation, concealment, abuse of confidential, trade secret information, misrepresentation of material facts, or any other unfair dealing practices.

Company Facilities

No director/senior management of the Company shall misuse Company facilities. Except where such facilities have been provided for personal use either by policy or by specific permission, Company's facilities shall not be used for personal use.

Compliance with Laws, Rules and Regulations

The directors/senior management of the Company shall Comply with applicable laws, rules and regulations. Transactions directly or indirectly involving securities of the Company should not be undertaken without pre-clearance from the Company's legal department.

Employment

The directors / senior management of the Company shall not employ any of their relative or deal with them on Company's behalf without proper authorization obtained after disclosing their relationship.

Compliance with Code of Conduct

If any director/senior management who knows of or suspects of a violation of applicable laws, rules or regulations of this code of conduct, he/she must immediately report the same to the Board of Directors or any designated committee thereof. Such person should as far as possible provide the details of suspected violations with all known particulars relating to the issue.

Violations of this code of conduct will result in disciplinary action, which may even include termination of services of the employee. The Company's Board or any committee designated by the Board for this purpose shall determine appropriate action in response to violations of this code of conduct.