



CODE OF CONDUCT FOR THE DIRECTORS AND THE MANAGEMENT TEAM

Dhampure Speciality Sugars Limited (the “**Company**”), one of the largest specialty sugar manufacturers in the world, is committed to conduct its business in accordance with the applicable laws, rules & regulations and with the highest standards of business ethics. This code of ethics (the “**Code**”) is intended to provide guidance and help in recognizing & dealing with ethical issues, provide mechanisms to report unethical conduct, and to help foster a culture of honesty and accountability. Each Director and Senior Management Personnel is expected to comply with the letter and spirit of this Code.

The Directors and Senior Management Personnel of the Company must not only comply with applicable laws, rules and regulations but should also promote honest and ethical conduct of the business. With a view to continuously maintaining the spirit and practice of good governance, this Code of Conduct lays down a set of guidelines for the Board of Directors and the Management team in order to bring transparency, professionalism, accountability and responsibility in their actions and focuses on the broader ethical issues governing the conduct in discharging their respective functions in the Company for realizing the ultimate objective of value addition and value creation.

The Code, applicable to each member of the Board of Directors of the Company and all Senior Management Personnel including all functional heads directly reporting to the Managing Director of the company, is enumerated as hereunder:

(“**Senior Management**” shall mean personnel of the Company who are members of its Core management team and also includes Chief Financial Officer and Compliance officer of the Company.)

1. Statutory Compliances:

The members shall adhere to and comply with the provisions of all applicable laws, rules and regulations as well as the Company's internal guidelines and policies framed from time to time. The members shall also endeavour to ensure that the Senior Management of the Company is complying with the various statutory compliances efficiently and effectively and proper procedures are being followed in this regard.

2. Honest and Ethical Conduct:

The members shall act honestly, objectively and effectively in a fair and transparent manner for advancing the interests of the Company. They must abide by the policies and procedures framed and adopted by the Company and must respect and adhere to ethical and fair business practices. The members shall use due care and diligence in performing their duties and responsibilities attached to their respective office and exercise their powers in good faith for fulfilling their obligations towards the Company and its Stakeholders.

3. Conflict of Interest:

The members shall avoid any situation that would lead to or tend to lead to any conflict of interest. Conflict of interest is a situation where personal interest may, in any way, interfere with the interests or benefits of the Company impacting the exercise of independent judgment while discharging one's duties and responsibilities. In case of a situation that involves or appears to involve conflict of interest, the members are expected to make a suitable disclosure to the Board of Directors of the Company and shall abstain from participating in any discussion for such transaction.

A conflict of interest may arise:



- I. When any member of Board of directors or senior management involves in any activities which is or may be detrimental to the interest of the Company.
- II. The receipt of any personal benefit by any member of Board of directors or senior management of his or her family from any supplier, customer or competitor of the Company unless disclosed to the Board of Directors.
- III. Any outside business activity that detracts an individual's ability to devote appropriate time and attention to his or her responsibilities with the Company.
- IV. Any investment interest by Director or Senior Management Personal or their relative, who is in possession of any unpublished price sensitive information, in any supplier, customer, or competitor of the Company.

4. Confidentiality of Information:

The Directors and Senior Management Personnel shall maintain the confidentiality of unpublished price sensitive information of the Company or that of any customer, supplier or business associate of the Company to which Company has a duty to maintain confidentiality, except when disclosure is authorized or legally mandated. The use of confidential information for his/her own advantage or profit is also prohibited.

The Company believes that protection of all confidential information is essential and is committed to protect business and personal information of confidential nature obtained from clients, associates and employees. Directors/Senior Management shall ensure that no confidential information is disclosed inadvertently or otherwise.

Directors/Senior Management shall ensure that all confidential information available to them by virtue of the office including Board Meeting papers including Agenda and Minutes etc. that they may hold or peruse is never directly or indirectly released or disclosed to any person on entity, or made public.

5. Protection & proper use of Company's resources:

The members shall ensure that the assets and resources of the Company are properly, judiciously and efficiently used for its business purposes and are properly safeguarded. Any unauthorized use of the Company's assets should not be allowed and appropriate steps should be taken for the same.

The Company is committed to continuously reviewing and updating its policies and procedures. Therefore, this Code of Conduct is subject to modification. The company will review and update the Code of Conduct periodically to accommodate the changes that may take place in our policies and procedures from time to time and will be circulated to all concerned for implementation. All members of the Board of Directors and the management team shall affirm compliance with the code on an annual basis and the same should be sent to the Company Secretary at the Registered Office within 15th April every year.

6. Fair Dealing:

Each Directors and Senior Management Personnel should deal fairly with customers, suppliers, and competitors of the company. They should not take unfair advantage of anyone through manipulation, concealment, abuse of confidential, proprietary or trade secret information, misrepresentation of material facts, or any other unfair dealing-practices.



7. Compliance with Code of Ethics:

If any director, officer or employee who knows of or suspects of a violation of applicable laws, rules or regulations or this Code of Ethics, he/she must immediately report the same to the Board of Directors . Such person should as far as possible provide the details of suspected violations with all known particulars relating to the issue. The Company recognizes that resolving such problems or concerns will advance the overall interests of the Company that will help to safeguard the Company's assets, financial integrity and reputation.

Violations of this Code of Ethics will result in disciplinary action, which may even include termination of services of the employee. The Board of Directors shall determine appropriate action in response to violations of this Code of Ethics.

8. Interpretation of Code:

Any question or interpretation under this Code of Ethics will be handled by the Board of Directors.

9. Enforcement of code of conduct:

The Compliance Officer shall be the Coordinator for the purpose of this code.

Each Board Member and Senior Management Personnel shall be accountable for fully complying with this code. Each Director and Senior Management Personnel, who by virtue of the office held by him/her in the Company possesses unpublished price sensitive information about the supplier, customer or competitor of the Company, shall seek prior permission of the Board of Directors before acquiring any shares of the Company or any supplier, customer or Competitor of the Company. They will also inform the Board of Directors after the completion of the transaction. Each Member of the Board and Senior Management Team shall report breach, if any, to the Applicable Authority.

10. Waiver and amendments of the code:

No waiver and amendments of any of the provisions of this code shall be valid unless they are specifically approved by the Board of Directors of the Company.

11. Insertion of the code in website:

As per the requirement of the listing agreement this code and any amendments thereto shall be posted on the website of the Company.

11. Affirmation of Compliance of the Code:

In terms of clause 49 of the listing agreement all Board Members and Senior Management Personnel shall within 30 days of close of every financial year affirm compliance with the Code. Annual Compliance Certificate to this Code shall be forwarded to the Compliance Officer of the Company.

12. Acknowledgement of Receipt of the Code:

All Board Members and Senior Management Personnel shall acknowledge the receipt of this code in the acknowledgment form (which shall be provided by the Compliance officer on demand) indicating that they have received the code and send the same to the Compliance Officer. Upon revision of this code, the Board Members and Senior Management Personnel shall execute an acknowledgment of the revised Code.