

SHIVA GRANITO EXPORT LIMITED, UDAIPUR

Code of Conduct for Directors & Senior Management Personnel under Provisions of Corporate Governance.

All Directors and Senior Management Personnel must act within the bounds of the authority conferred upon them and with a duty to make and enact informed decisions and policies in the best interests of the Company and its shareholders.

With a view to maintain the high standards that the Company requires, the following code of conduct should be observed in all activities of the board for the purpose of the code. The Company appoints Company secretary as a compliance officer, who will be available to directors to answer questions and to help them comply with the code.

(1) Honesty & Integrity

All directors and Senior Management Personnel shall conduct their activities, on behalf of the Company and on their personal behalf, with honesty, integrity and fairness. All directors and Senior Management Personnel will act in good faith, responsibility, with due care, competence and diligence, without allowing their independent judgment to be subordinated. Directors and Senior Management Personnel will act in the best interests of the Company and fulfill their fiduciary obligations.

(2) Conflict of Interest

Directors and Senior Management Personnel of the Company shall not engage in any business, relationship or activity, which may be in conflict of Interest of the Company or the group. Directors and Senior Management Personnel should not engage in any activity / employment that interferes with the performance or responsibility to the Company if it is otherwise in conflict with or prejudicial to the Company.

(3) Compliance

Directors and Senior Management Personnel are required to comply with all applicable laws, rules and regulations, both in letter and in spirit. In order to assist the Company in promoting lawful and ethical behavior, Directors and Senior Management Personnel must report any possible violation of law, rules, regulations or the code of conduct to the Company Secretary.

(4) Other Directorships

The Company feels that serving on the boards of directors of other companies may raise substantial concerns about potential conflict of interest. And therefore, all directors must report / disclose such relationship to the Board on an annual basis. It is felt that service on the board of a direct competitor is not in the interests of the Company.

(5) Confidentiality of Information.

Any information concerning the Company's business, its customers, suppliers etc., which is not in the public domain and to which the director has access or possesses such information, must be considered confidential and held in confidence, unless authorised to do so and when disclosure is required as a matter of law. No director and Senior Management Personnel shall provide any information either formally or informally, to the press or any other publicity media, unless specially authorised.

(6) Prevention of Insider Trading

No director and Senior Management Personnel of the Company shall 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 will comply with the prevention of insider trading guidelines as issued by SEBI.

(7) Protection of Assets

Directors and Senior Management Personnel must protect the Company's assets and information and may not use these for personal use, unless approved by the Board.

(8) Duties of the Independent Directors

The duties of Independent Directors of the Company, as laid down under Schedule IV of the Companies Act, 2013 are incorporated herein pursuant to clause 49 of the Listing Agreement with the Stock Exchanges. 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 behavior, 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.

(9) COMPLIANCE WITH CODE OF CONDUCT

Each Directors and senior management personnel shall adhere to this code of conduct and affirm compliance with the code as of the date of appointment and thereafter on an annual basis.