



**AMI ORGANICS LIMITED**

**CODE OF CONDUCT FOR THE COMPANY'S BOARD OF DIRECTORS AND THE  
SENIOR MANAGEMENT TEAM**

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## CODE OF CONDUCT FOR BOARD & SENIOR MANAGEMENT- AMI ORGANICS LIMITED

### 1. PREAMBLE

Regulation 17(5)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires the Board of Directors of a listed company to lay down a code of conduct for all Board members and senior management of the company which has to be posted on the website of the company. All Board members and senior management personnel are required to affirm compliance with the code on an annual basis. The purpose of this code is to enhance further an ethical and transparent process in managing the affairs of the Company. The Directors and each Employee of the Company must not allow personal interest to conflict with the interest of the Company or to come in the way of discharge of duties of office.

### 2. APPLICABILITY

The Code is applicable to the members of the Board and the Senior Management. All members of the Board of Directors and Senior Management shall affirm compliance with the Code on an annual basis. 'Senior Management' would comprise members of the management one level below the Board of Directors, including all functional heads.

### 3. CODE OF CONDUCT

#### CONFLICTS OF INTEREST

- The Directors and senior management should be scrupulous in avoiding conflicts of interest with the Company. The Directors and the Members of Senior Management of the Company must not allow personal interest to conflict with the interest of the Company or to come in the way of discharge of duties of office.
- They should not engage in a business, commercial relationship or commercial activity with anyone who is a party to transaction(s) with the Company. Similarly they should not derive a personal benefit or a benefit to any of their relatives by making or influencing decisions relating to any transaction(s).
- The Directors and Members of Senior Management of the Company should act in good faith, responsibly, with due care, competence and diligence. They should abstain from discussions, voting or otherwise influencing decisions on any matter that may come before the Board in which they may have a conflict or potential conflict of interest.

#### ETHICAL CONDUCT

Directors and senior management of the Company must help to create and maintain a culture of high ethical and professional standards. They should not to conduct in a manner that may bring disrepute to office or tarnish the reputation and image of the Company.

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### **PROTECTION AND PROPER USE OF COMPANY'S ASSETS**

The Directors and senior management should protect the company's assets and property. The company's assets, proprietary information and resource should be used only for legitimate business purposes.

### **CORDIAL RELATIONS**

The Directors and Employees of the Company should make all efforts to establish cordial relationships with all stakeholders of the Company with whom they interface while carrying out their duties for the Company and must try to make positive contributions to the communities in which they perform such duties.

### **COMPLIANCE WITH LAWS, RULES AND REGULATIONS**

The Directors and senior management shall endeavor to ensure compliance with all applicable laws, rules, and regulations applicable to the Company. Transactions, directly or indirectly, involving securities of the Company should not be undertaken without complying with the Code of Conduct for Prohibition of Insider Trading. In addition, if any director become aware of any information that he believes constitutes evidence of a material violation of any securities or other laws, rules and regulations applicable to the company or the operation of its business, by the company or any employee or another director, then such director should bring such information to the attention of the Chairman of the audit committee.

### **INSIDER TRADING**

None of the director or senior management personnel or their relatives shall derive any benefit nor assist others to deriving benefit by giving investment advice from access to and possession of information about the company, which is not a public domain and constitute insider information. All Director and Senior Management Personnel will comply with the company's code for prevention of insider trading which is separately attached.

### **COMPLIANCE WITH CODE OF CONDUCT**

All Directors and senior management personnel shall adhere to this code of conduct and affirm compliance with the code on an annual basis, as per the requirements of the Listing Regulation with the Stock Exchanges. Violation of this Code will lead to appropriate action.

### **CONFIDENTIALITY**

The Directors and senior management shall maintain the confidentiality of information of the Company or that of any customer, supplier or business associate of the Company to which the Company has a duty to maintain confidentiality, except when disclosure is authorized or legally mandated. The Confidential information includes all non-public information (including private, proprietary, and other) that might be of use to competitors or the disclosure of which might be

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harmful to the company or its Associates. The use of confidential information for his/ her own advantage or profit is also prohibited.

### **FAIR DEALING**

The Director and Senior Management Personnel should endeavor to deal fairly and not seek to take unfair advantage of the company through manipulation, concealment abuse of privileged information, misrepresentation of material fact or any other unfair dealing.

## **4. ADDITIONAL GUIDELINES FOR INDEPENDENT DIRECTORS**

The independent Directors shall –

- Uphold ethical standards of integrity and probity.
- Act objectively and constructively while exercising his duties.
- Exercise his responsibilities in a bona fide manner in the interest of the Company.
- Devote sufficient time and attention to his professional obligations for informed and balanced decision making.
- Not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making.
- Not abuse his position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person.
- Refrain from any action that would lead to loss of his independence.
- Where circumstances arise, which make an independent Director lose his independence, the independent Director must immediately inform the Board accordingly.
- Assist the Company in implementing the best corporate governance practices.
- Help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.
- Bring an objective view in the evaluation of the performance of Board and management.
- Scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance.
- Satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible.
- Safeguard the interests of all stakeholders, particularly the minority shareholders.
- Balance the conflicting interest of the stakeholders.
- Determine appropriate levels of remuneration of executive Directors, key managerial personnel and Senior Management and have a prime role in appointing and where necessary recommend removal of executive Directors, key managerial personnel and Senior Management.
- Moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest.
- Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company.
- Strive to attend all meetings of the Board, the committees thereof of which they are members and the general meetings of the Company.

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- Participate constructively and actively in the committees of the Board.
- Keep themselves well informed about the Company and the external environment in which it operates.
- Not to unfairly obstruct the functioning of an otherwise proper Board or committee thereof.
- 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.
- Report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy.
- Act within their authority, assist in protecting the legitimate interests of the Company, shareholders and its employees.
- 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.

### 5. FUNCTIONS OF THE BOARD AND GOOD CORPORATE GOVERNANCE PRACTICES

Each member of the Board of Directors and Senior Management of the Company should adhere to the following so as to ensure compliance with good Corporate Governance practices.

- Monitoring and managing potential conflicts of interest of management, members of the Board and shareholders, including misuse of corporate assets and abuse in related party transactions.
- Ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.
- Overseeing the process of disclosure and communications.
- Monitoring and reviewing Board's evaluation framework.
- The Board shall provide strategic guidance to the Company, ensure effective monitoring of the management and shall be accountable to the Company and the shareholders.
- The Board shall set a corporate culture and the values by which executives throughout a group shall behave.
- Members of the Board shall act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the Company and the shareholders.
- The Board shall maintain high ethical standards and shall take into account the interests of stakeholders.
- The Directors shall exercise objective independent judgement on corporate affairs.
- The Board shall consider assigning a sufficient number of non-executive members of the Board capable of exercising independent judgement to tasks where there is a potential for conflict of interest.
- When committees of the Board are established, their mandate, composition and working procedures shall be well defined and disclosed by the Board.

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- Members of the Board shall be able to commit themselves effectively to their responsibilities.
- In order to fulfil their responsibilities, members of the Board shall have access to accurate, relevant and timely information.
- The Board of Directors and Senior Management shall facilitate the independent directors to perform their role effectively as a member of the Board and also a member of a committee of Board.

### 6. WAIVERS

Any waiver of any provision of this Code for a member of the Company's Board of Directors or a member of the Senior Management must be approved in writing by the Board of Directors of the Company. The matters covered in this Code 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 value system.

### 7. REVIEW OF CODE

The Code shall be reviewed at such intervals, as is deemed necessary by the Board. Consequent upon any changes in regulatory guidelines, such change shall be deemed to be a part of the Code until the Code is reviewed and approved next time.

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