

Code of Conduct (Shree's way of doing Business)

Introduction

Shree Cement Limited ('SCL'/'Shree Cement'/'Company') believes that building trust comes from ethical practices and intends its employees and senior management personnel to follow the path of ethical conduct. It, therefore, recognises the importance of having a common minimum set of standards of behaviour for its employees at work and with external stakeholders. This code of conduct ('Code of Conduct') (shall also be called the 'Shree's way of doing business') acts as a guidance for all SCL employees and sets the general business expectation of them. This Code of Conduct also acts as SCL's policy on Ethics, Transparency and Accountability.

Coverage

This Code of Conduct is applicable to all employees and senior management personnel of Shree Cement Limited and all its subsidiaries across geographies (hereinafter referred as 'Covered Person'). All other stakeholders of the Company are encouraged to comply with the principles of this Code of Conduct. To ensure accountability, it shall be mandatory for each of the employees and senior management personnel of the Company to affirm compliance with this Code of Conduct on an annual basis. Such affirmation shall be given in format given in Annexure – A to this Code of Conduct.

Outsider's Recourse

No external party or outsider shall have any right to action on the Company's directors or employees for the non-compliance of this Code of Conduct.

Categories of Conduct

The Code of Conduct of the Company has been categorised in following categories of human conduct which all the covered persons are expected to demonstrate:

- a) Conflict of Interest
- b) Personal Conduct
- c) Workplace conduct
- d) Conduct with external stakeholders

To elaborate the categories, a non-exhaustive list of acceptable & non-acceptable behaviours across a wide range of situations have been illustrated below. The covered persons are expected to take a cue from these indicative behaviours and situations and use his/her judgement to act with utmost integrity while faced with variety of situations and contexts that he/she comes across in his/her work-a-day life.

Further to this Code of Conduct, SCL has developed other policies as well for regulating various aspects of its activities. Compliance with this Code of Conduct shall not absolve the covered persons from compliance with provisions of those policies which shall be in addition to compliance of this Code of Conduct.

a) Conflict of Interest

- Each covered person shall ensure that if there is a perceived conflict of interest in a transaction, e.g. the vendor is “personally known” to individual, he/ she shall inform his/her interest to the team/ individual concerned and his/her manager and refrain from being part of the decision making process.
- No covered person shall indulge in any action that may be construed as conflict of interest e.g. insider trading, personal investment in Business Partners/ Competition, etc.
- No covered person shall indulge in any action that may be construed as antitrust / anti-competitive practices; Money-laundering and related dealing etc.
- No covered person, without seeking prior consent of the Company’s management, shall hold any employment / management / consulting / director position outside of Shree Cement Limited.
- Covered persons shall not hold any commercial interest in any organization doing business with SCL. Covered person shall not have any personal interest / gain in purchase of equipment like HEMM equipment, trucks, tractors, vehicles, etc. or any other equipment acquired by SCL for business purpose.
- No covered person will share any profit or losses in any form of business entity either doing or seeking to do business with SCL.
- No covered person will contest any election during the employment without written permission of the management.
- Covered person shall not use organization time and resources for personal gain e.g. internet surfing, use of infrastructure etc.
- Covered persons shall not disclose any confidential information, policy, data, technology & systems, drawings, process chart etc. to anyone without the permission of the SCL management.

b) Personal Conduct

- Every covered person under this code of conduct, shall abide by and comply with all applicable laws of the territory in which SCL has its operations including the internal policies and procedures notified by SCL.
- All covered persons will obey all matters relating to service condition, rules and regulations of the company as modified and changed from time to time by the management.
- All covered persons shall conduct themselves in fair and dignified manner while interacting and dealing with others.
- Covered persons shall not discriminate other employees or workers and abide by principles specified in Non-discrimination and Anti-harassment policy of the company.
- Covered person shall provide proper, fair and accurate representation of the information available with him/her to the best of his/her knowledge, experience and qualification.
- Every covered person shall maintain harmonious relationship with all other employees, workers and other stakeholders of the Company with due professionalism.
- Every covered person shall pursue excellence in all spheres of his/her activities and strive to achieve the highest quality, effectiveness and dignity in their professional work

c) Workplace Conduct and conduct with external stakeholders

- Every covered person shall take decisions and undertake all activities in the best interest of the Company.

- Every covered person shall secure and protect physical, financial and intellectual property/ assets, interests of the organization by observing the discipline of internal controls.
- Every covered person shall respect and protect the confidential information and intellectual property of the Company that has been made available to him/ her for discharge of his/her responsibilities in the Company.
- All covered persons shall ensure safe and secure working environment for themselves and others by observing discipline on internal guidelines.
- Each covered person, who comes across or handles confidential data about the organization, business and personnel working within the organization, must maintain confidentiality of information (e.g. acquisition plan, personal details, health record, family, performance, etc.) and share the same only with authorized personnel for legitimate purposes.
- Every covered person will lend all support and assistance for Company's court proceedings/ legal cases to the best extent possible way as per management directions.
- Every covered person shall encourage and support professional development of fellow employees by providing necessary assistance and cooperation, thus enhancing the quality of working.
- Every covered person shall ensure to maintain proper disciplined media approach while representing and interacting on behalf of SCL on social media as per the guidelines and instructions of the management.
- Every covered person shall ensure that their interactions and transactions with customers and partners are transparent, professional and leave a positive image of the Company and its businesses.
- Any disclosure of organization information informally to the media shall constitute violation of Code of Conduct.
- All covered persons shall bring to attention, in case they notice infringement of intellectual property of the Company such as misuse of logo, misrepresentation of product, malicious propaganda, etc.

Violations of Code of Conduct

Any instance of non-compliance with this code of conduct can be reported through grievance mechanism as defined in the Stakeholder Engagement Policy of SCL.

Communication

This Code of Conduct shall be uploaded on the corporate website of the Company for information of all and ensuring compliance with provisions of this Code of Conduct.

Roles and Responsibilities

SCL expects all the covered persons to fulfil their roles and responsibilities in implementation of this code of conduct. The Head of human resources function is responsible for overlooking implementation of the policy.

Approval

This Code of Conduct was approved by the Board of Directors of the Company in its meeting held on 22nd May 2023.

Compliance with Code of Conduct

I acknowledge that I have read the Shree's Way of doing Business (Code of Conduct) and understand my obligations as an employee / senior management personnel.

I undertake to uphold the provisions of this Code of Conduct and comply with the principles stated and implicit in the current Code of Conduct (including any amendments in the future.)

Signature: _____ Date: _____

Name: _____ Empl ID: _____