



RAGHUVIR SYNTHETICS LIMITED

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AMENDED & ADOPTED CODE

CODE OF CONDUCT FOR BOARD OF DIRECTORS & SENIOR MANAGEMENT PERSONNEL

PURSUANT TO THE CIRCULAR FROM SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) RELEASED ON 9 MAY 2018, THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) (AMENDMENT) REGULATIONS, 2018 (SEBI (LODR) (AMENDMENT) REGULATIONS, 2018, THE BOARD OF DIRECTORS IN THE BOARD MEETING HELD ON 27TH MAY 2019 HAVE AMENDMEND THIS CODE EFFECTIVE FROM 1ST APRIL, 2019.

THIS ADOPTED CODE IS PLACED ON WEBSITE OF THE COMPANY WWW.RAGHUVIR.COM

**BY THE ORDER OF THE BOARD OF DIRECTORS
FOR RAGHUVIR SYNTHETICS LIMITED**

FOR, RAGHUVIR SYNTHETICS LIMITED


DIRECTOR/AUTHORISED SIGNATORY

**SUNIL R. AGRAWAL
CHAIRMAN & MANAGING DIRECTOR
DIN: 00265303**

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL OF RAGHUVIR SYNTHETICS LIMITED

Introduction:

The matters covered in this Code are of the utmost importance to the Company, its Shareholders and Stakeholders and are essential so that it can conduct business in accordance with legal and ethical values to which the Company is strongly committed.

Applicability of the Code:

This Code of Conduct ("the Code") applies to Directors and Senior Management Personnel of Raghuvir Synthetics Limited.

"Senior Management" shall mean officers/personnel of the listed entity who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the chief executive officer/managing director/whole time director/manager (including chief executive officer/manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer.

Objective:

This Code of Conduct (the "Code") sets forth legal and ethical standards of conduct for Directors and Senior Managerial Personnel (comprising all members of core management team one level below the executive Directors and all the functional heads) of Raghuvir Synthetics Ltd (the "Company") and ensures compliance with legal requirements under SEBI (Listing Obligations and Disclosure Requirements), 2015, SEBI (Listing Obligations and Disclosure Requirements), 2018 including amendments/modification/alteration thereof.

Accountability:

The Directors/Senior Management personnel shall discharge their duties in good faith and integrity in business judgment and in the best interests of the Company and its stakeholders. They are expected to use their best endeavors and organize the resources for advancing the Company's objectives. They shall act ethically, honestly, diligently and in good faith to protect the Company's properties, brand equity and image. They shall act in good faith, responsibly, with due care, competence and diligence and without allowing their independent judgment to be subordinated. They shall act in the best interests of the Company and fulfill their fiduciary obligations.

Conflict of Interest:

Directors/Senior Management personnel shall not engage in any business, relationship or activity, which may be in conflict with the interests of the Company. Notwithstanding anything contained herein, an Independent/ Non- Executive Director shall have the full liberty to pursue his/ her independent professional/ business/ employment activities and/ or to assume office(s) of director/ trustee.

Code of Conduct:

The Board of Directors and Senior Management of the Company should:

- Demonstrate the highest standards of integrity, business ethics, and corporate governance.
- Perform their roles with competence, diligence, in good faith and in the best interests of the Company.
- Provide expertise / experience in their areas of specialization and share learning's at Board Meetings with best interests of the Company and its Stakeholders in mind. They should guide the Company's Management in the 'right' direction based on their experience and judgment.
- Give careful and independent consideration to the affairs of the Company and all documents placed before them to satisfy themselves with the soundness of key decisions taken by the Management. They should call for additional information, where necessary, for making such judgments.
- Not engage in any business, relationship or any activity which detrimentally conflicts with the interest of the Company or bring discredit to it. Any situation that creates a conflict of interest between personal interests and the Company and its Stakeholders' interests must be avoided at all costs.
- Follow all the guidelines put forth in the Code of Conduct for Prevention of Insider Trading.
- Not disclose any confidential / privileged information of the Company and should direct any media queries or approaches to the appropriate spokesperson within the Company.

Compliance:

All applicable laws, rules and regulations shall be complied with. In order to assist the Company in promoting lawful and ethical behavior, any possible violation of laws, rules, regulations or the code of conduct shall be reported to the Board of Directors .

Other Directorships:

The Directors must disclose their Directorship, Committee membership on the Board of other companies and substantial shareholding in other companies to the Board on an ongoing basis.

Confidentiality of Information:

Any information concerning the Company's business, performance, its customers, suppliers, etc., which is not in the public domain and to which the Directors/Senior Management personnel have access or possesses such information must be considered confidential and held in confidence, unless authorized to do so and when disclosure is required under any law. No Director /Senior Management personnel shall provide any information either formally or informally, to the press or any other publicity media, unless specially authorized.

Examples of confidential information include but are not restricted to:

- Information not yet released to the public
- Unpublished company strategy
- Current or future R&D programs, technical breakthroughs and/ or inventions Investments, planned mergers or acquisitions
- Information received from customers or partners
- Unpublished financial data either actual or forecasted
- Employee information

Insider Trading:

A Director/Senior Management personnel shall not derive benefit or assist others to derive benefit by giving investment advice based on unpublished price sensitive information (defined in SEBI (Prohibition of Insider Trading) Regulations, 2018 including amendments/ modification/alteration thereof) about the company and therefore constituting insider information. All Directors/Senior Management Personnel shall comply with SEBI (Prohibition of Insider Trading) Regulations, 2018 and insider trading policy of the Company.

Equity:

All attempts should be made to maintain equity and fair justice while dealing on behalf of the Company. The Directors/Senior Management personnel shall be committed to provide a work environment free from unlawful discrimination, harassment and intimidations of any nature. Any kind of harassment and discrimination based on gender, religion, age, sex, national origin and other such characteristics shall be strictly prohibited. They shall strive for maintaining a safe workplace by following safety and health rules and practices.

Consumer/ Investor Focus:

The Directors/Senior Management personnel shall focus on customer/ investor satisfaction. They shall ensure that the communications given are accurate and truthful and do not deliberately omit important facts or shall not be of misleading nature.

Team work and Spirit:

The principles of mutual trust, teamwork and spirit shall be appreciated and maintained. Best efforts shall be made to contribute to an environment that builds confidence and empowers people through personal and professional growth. They shall attempt that the teams grow together through collaborative working, skills development, knowledge sharing and learning from each other. Employees being invaluable assets shall be motivated to achieve higher goals.

Corporate Opportunity:

Except as approved by the Board, the Directors/Senior Management personnel are prohibited from:

- a) taking any personal opportunities directly or indirectly that belong to the Company or are discovered through the use of Company's property, information or position; and
- b) using the Company's property, information or position for personal gain/ advantage or to cause detriment to the Company.

Notwithstanding anything contain herein, an Independent/ Non- Executive Director shall have the full liberty to persue his/ her independent professional/ business/ employment activities and/ or to assume office(s) of director/ trustee.

Gift & Donations:

No Director/Senior Management Personnel of the Company shall receive or offer, directly or indirectly, any gifts, donations, remuneration, hospitality, illegal payments and comparable benefits which are intended to obtain business favors. Subject to this clause, nominal gifts of commemorative nature, for special events/ achievements or in the course of social relations and normal business courtesies may be accepted/ given.

Safeguarding Company's Assets:

The use of Company's assets for illegal or non-ethical business purposes shall be strictly prohibited. Protecting the Company's assets regardless of whether the same is tangible or intangible is the responsibility of each Director/Senior Management person.

Duties of Directors:

In terms of Section 166 of the Companies Act, 2013, a director shall:

- act in accordance with the articles of the Company;
- act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment;
- exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment;
- not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company;
- not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the Company;
- shall not assign his office and any assignment so made shall be void.

Duties of Independent Directors:

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 /she 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 / Whistle Blower Policy 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 behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- (12) acting within his/her 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.

Notwithstanding anything contained in the Companies Act, 2013, every directors and key managerial personnel shall be held liable, only in respect of such acts of omission or commission by the Company which had occurred with his knowledge, attributable through business processes, and with his consent or connivance or where he had not acted diligently.

Amendment/ Modification/ Waiver:

This code may be amended, modified, varied or waived by the Board as may be deemed necessary in the interests of the Company and subject to the provisions of applicable laws, regulations or guidelines. As a general policy, the Board will not grant waiver of this code

Reporting:

While every Director/Senior Management person has to himself ensure compliance with this code, any instance of violation or possible violation of this code by the concerned Director/ Senior Management person or by any other Director/ Senior Management person shall be immediately reported to the Board of Directors.

Effective Date:

This Code is modified and became effective from 1st April, 2019.

FOR RAGHUVIR SYNTHETICS LIMITED


DIRECTOR/AUTHORISED SIGNATORY