PRASOL CHEMICALS LIMITED

CIN NO.: U99999MH1992PLC065026

PRASOL CHEMICALS LIMITED

POLICY ON CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT

Version 2

Policy Adopted at the Board Meeting: February 21 2025

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S.No.	Version No.	Policy Adopted on
1	1	Board Meeting February 24, 2022
2	2	Board Meeting February 21, 2025

PRASOL CHEMICALS LIMITED NAVI MUMBAI KHAIRANE

PRASOL CHEMICALS LIMITED

CIN NO.: U99999MH1992PLC065026

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT

Prasol Chemicals Limited ("the Company") considers Corporate Governance as an integral part of good management and this Code of Conduct is an integral part of the Company's commitmentto good Corporate Governance. It is prepared to maintain the standards of business conduct and ensure compliance with legal requirements, particularly the requirements under clause 49 of the Listing Agreement with stock exchange (s). The matters covered in this code are of utmost importance to the Company, our shareholders and our business partners.

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1. *Definition*

- **Company:** The Company shall mean Prasol Chemicals Limited.
- **Compliance Officer:** Compliance Officer means officer duly nominated by the company to oversee the compliances of the listing agreement entered with the stock exchange.
- **Corporate Governance:** Corporate Governance shall mean and interpreted in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- **Code of Conduct:** The code of conduct shall mean this code of conduct for Board members and senior management personnel of the Company.
- **Directors:** Directors shall mean all the Directors on the Board of the Company.
- **Board:** The Board shall mean the Board of Directors of the Company.
- **Board Members:** The Board member shall mean the members on the Board of Directors of the Company.
- **Employees:** The term employee for the purpose of this code of conduct shall mean senior management personnel of the Company.
- **Senior management personnel:** Senior management personnel shall mean personnel of the Company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management one level below the Executive Directors including all functional heads.
- **Relative:** Relative shall have the same meaning as defined under sec 2(77) of the Companies Act, 2013

2. *Applicability*

The code of conduct is applicable to the following personnel referred to as Officers:

1. **The Members of the Board**
2. **All Members of Senior Management including all Functional Heads**

All Directors and employees 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 /stakeholders. With a view to maintaining the high standards that the company requires, the following Rules/ Code of conduct should be observed in all activities of the Board members and Senior Management of the Company.

3. *Honesty & Integrity*

All Directors and employees shall conduct their activities, on behalf of the Company and on their personal behalf, with honesty, integrity and fairness. All Directors and employees will act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgement to be subordinated. Directors and employees will act in the best interests of the Company and fulfil the fiduciary obligations.

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4. *Independent Directors*

In addition to the above code of conduct, the Independent Directors of the Company shall also abide by the provisions of the 'Code for Independent Directors' specified in Schedule IV of the Companies Act, 2013, and perform the duties cast upon them by the said Code.

5. ***Conflict of Interest***

(a). The Company expects that the Directors or Employee of the Company shall not engage in any business relationship or activity which might conflict with the interest of the Company.

A "Conflict of interest" occurs when a person's private interest interferes in any way, or even appears to interfere, with the interest of the Company.
Although it would not be possible to describe every situation in which a conflict of interest may arise, the following are examples of situation, which may constitute a conflict of interest.

- When a Director or an Employee engages in a business relationship or activity which is or is perceived to be in conflict with the interest of the Company with anyone who is party to a transaction with the Company.
- When a Director or Employee or their relative receives personal benefits by making or influencing decision relating to any transaction.
- When Director and Employee is having a significant ownership interest in any supplier, customer, business associate or competitor of the Company.

(b). In case it is likely that a conflict of interest might exist, the concerned Director or Employee must at the earliest opportunity make full disclosure of all facts and circumstances that reasonably could be expected to give rise to any violations of this Code of Conduct. A Director shall make such disclosure to the Board of Directors at the earliest opportunity and the Board shall ensure that Company's interests are protected. An Employee other than a Director shall make such disclosure to the Head of the Department. The Head of the Department and/or the Unit Head shall look into the merits of the transaction and ensure that the Company's interests are protected.

6. ***Accounting & Financial Reporting***

The Management shall ensure that all business transactions shall be recorded in true, fair and timely fashion in accordance with the accounting and financial reporting standards, as applicable to the Company. They will ensure the reliability and accuracy of its accounts, records and reports.

All Working Directors and Employees shall ensure that the Company's information furnished to the government department/authorities, financial institutions and banks are authentic and accurate.

7. ***Confidentiality***

The Directors and Employees shall strive to protect confidential information acquired, generated or which otherwise comes into their possession during the course of business. All such information should be maintained in strict confidence except when disclosure is expressly authorized by the Company or required by the law.

Confidential information includes all non-public information, intellectual property rights such as trade secrets, business research, new products, new projects and plans, business strategies, customer, information received from customers or partners, information not yet released to the public, employee and suppliers list, any unpublished financial or price sensitive information and such other information as Board may declare as confidential information.

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20. Policy against Sexual Harassment

The Directors and Employees of the Company shall strive to maintain a work environment free from sexual harassment, whether physical, verbal or psychological. Stringent Disciplinary action including but not limited to removal/ suspension/ dismissal etc. shall be taken against any person found in breach of such rule. The above action by the Company shall not preclude civil or criminal prosecution before the competent court of law.

21. Email and Internet

The Company's email and Internet facilities are provided only for the purpose of the business of the Company. Posting and disseminating Company's information and data on internet or voice mail or private network except for business exigencies are prohibited. The Company prohibits the use of internet facilities for accessing unauthorized, illegal or immoral web sites from the computers provided by the Company at their workplace.

22. Waiver

As a general practice, the Board of Directors of the Company will not grant waiver to this Code of Conduct. However, in extraordinary situation and for reasons recorded in writing the Board of Directors of the Company may grant waiver to any person from any one or more of the provisions of this Code of Conduct.

23. Review, Amendment and Modification

This Code of Conduct may be reviewed, amended, modified or waived by the Company's Board of Directors as and when required or deemed necessary.

24. Responsibility towards Shareholders

The Board shall be committed to enhance shareholders value and comply with all applicable laws that govern shareholder's rights. The Board of Directors shall inform the shareholders about all relevant aspects of the Company's business, and disclose such information in accordance with the respective regulations and agreements.

25. Outsider's Recourse

No outsiders will have any right or recourse to any action or claim of whatsoever nature against any of the Directors or employees for the non-compliance of this Code of Conduct.

26. Consequences of Non- Compliance of this Code

In case of breach of this Code the same shall be considered by the Board for initiating appropriate action, as deemed necessary.

For Prasol Chemicals Limited

Director