

SAHYOG MULTIBASE LIMITED

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT

I. INTRODUCTION:

This Code of Conduct for Board Members, Senior Management and Officers (the “Code”) helps maintain the standards of business conduct for **M/s Sahyog Multibase Limited** (the “Company”), and ensures compliance with legal requirements. The purpose of the Code is to deter wrong doing and promote ethical conduct. The matters covered in this Code are of the utmost importance to the Company, its shareholders and business partners. Further, these are essential so that we can conduct our business in accordance with our stated values.

The code is applicable to the following persons, referred to as Officers:

- Board Members,
- Senior Management (Officers one level below the executive directors, chief executive officer and includes Chief Financial Officer and Company Secretary),
- All functional heads other than Senior Management
- All professionals serving in the roles of finance, tax, accounting, purchase, treasury, internal audit, financial analyst and investor relations.

Ethical business conduct is critical to our business. Accordingly, Officers are expected to read and understand this Code, uphold these standards in day-to-day activities and comply with all applicable laws, rules and regulations, the Code of Conduct and all applicable policies and procedures adopted by the Company that govern the conduct of its employees.

Because the principles described in this Code are general in nature, Officers should also review the Company’s other applicable policies and procedures for more specific instructions. They may contact to Secretarial Department, if they have any questions. Nothing in this Code, in any Company policies and procedures, or in other related communications (verbal or written), creates or implies and employment contract or term of employment.

Officers should sign the acknowledgement form at the end of this Code and return the form to the secretarial department indicating that they have received, read and understood, and agree to comply with the Code. The signed acknowledgement form will be located in each Officer’s personnel files. Each year, as part of their annual review, Officers will be asked to sign an acknowledgement indicating their continued understanding of the Code.

II. HONEST AND ETHICAL CONDUCT

We expect all Officers to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, while working on the Company’s premises or at any other place where Officers are representing the Company.

We consider honest conduct to be conduct that is free from fraud or deception. We consider ethical conduct to be conduct conforming to the accepted professional standards of conduct. Ethical conduct includes the ethical handling of actual or apparent conflicts of interest

between personal and professional relationships. This is discussed in more detail in **Section III below**.

In all cases, if you are unsure about the appropriateness of an event of action, please seek assistance in interpreting the requirements of these practices by contacting secretarial department of the company.

III. CONFLICTS OF INTEREST

An Officer's duty to the Company demands that he or she avoids and discloses actual and apparent conflicts of interest. A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Company. Examples include:

A. Employment/ Outside employment.

In consideration of employment with the Company, Officers are expected to devote their full attention to the business interests of the Company. Officers are prohibited from engaging in any activity that interferes with their performance or responsibilities to the Company, or is otherwise in conflict with or prejudicial to the Company. Our policies prohibit Officers from accepting simultaneous employment with suppliers, customers or competitors of the Company, or from taking part in any activity that enhances or supports a competitor's position. Additionally, Officers must disclose to the Company's audit committee, any interest that they have that may conflict with the business of the Company.

B. Outside directorships.

It is a conflict of interest to serve as a director of any company that competes with the Company. Officers must first obtain approval from the Company's audit committee before accepting a directorship.

C. Business Interest.

If an Officer is considering investing in any customer, supplier or competitor of the Company, he or she must first take care to ensure that these investments do not compromise on their responsibilities to the Company. Our policy requires that Officers first obtain approval from the Company's audit committee before making such an investment. Many factors should be considered in determining whether a conflict exists, including the size and nature of the investment; the Officer's ability to influence the Company's decisions; his or her access to confidential information of the Company or of the other company; and the nature of the relationship between the Company and the other company.

D. Related parties.

As a general rule, Officers should avoid conducting Company business with a relative, or with a business in which a relative is associated in any significant role. Relatives include spouse, siblings, children, parents, grandparents, grandchildren, aunts, uncles, nieces, nephews, cousins, step relationships, and in-laws. The Company discourages the employment of relatives of Officers in positions or assignments within the same department.

E. Payments or gifts from other.

Under no circumstances may Officers accept any offer, payment, promise to pay, or authorization to pay any money, gift, or anything of value from customers, vendors, consultants, etc., that is perceived as intended, directly or indirectly, to influence any business decision, any act or failure to act, any commitment of fraud, or opportunity for the commitment of any fraud. Inexpensive gifts, infrequent business meals, celebratory events and entertainment, provided that they are not excessive or create an appearance of impropriety, do not violate this policy. Questions regarding whether a particular payment or gift violates this policy are to be directed to secretarial department. Gifts given by the Company to suppliers or customers, or received from suppliers or customers, should be appropriate to the circumstances and should never be of a kind that could create an appearance of impropriety. The nature and cost must always be accurately recorded in the Company's books and records.

F. Corporate opportunities.

Officers may not exploit for their own personal gain, opportunities that are discovered through the use of corporate property, information or position, unless the opportunity is disclosed fully in writing to the Company's board of directors and the board does not declines to pursue such opportunity.

G. Other situations.

Because other conflicts of interest may arise, it would be impractical to attempt to list all possible situations. If a proposed transaction or situation raises any questions or doubts, Officers must consult the Company's audit committee.

IV. DISCLOSURE

Our policy is to provide full, fair, accurate, timely, and understandable disclosure in reports and documents that we file with, or submit to, various authorities and in our other public communications. Accordingly, our Officers must ensure that they and others in the Company comply with our disclosure controls and procedures, and our internal controls for financial reporting.

V. COMPLIANCE WITH GOVERNMENTAL LAWS, RULES AND REGULATIONS

Officers must comply with all applicable government laws, rules and regulations. Officers must acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable them to recognize potential dangers, and to know when to seek advice from the finance department. Violations of applicable governmental laws, rules and regulations may subject Officers to individual criminal or civil liability, as well as to disciplinary action by the Company. Such individual violations may also subject the Company to civil or criminal liability or the loss of business.

VI. VIOLATIONS OF THE CODE

Part of an Officer's job, and of his or her ethical responsibility is to help enforce this Code. Officers should be alert to possible violations and report this to the secretarial department. Officers must cooperate in any internal or external investigations of possible violations. Reprisal, threat, retribution or retaliation against any person who has, in good faith, reported a violation or a suspected violation of law, this Code or other Company policies, or against any person who is assisting in any investigation or process with respect to such a violation, is prohibited.

Actual violations of law, this Code, or other Company policies or procedures, should be promptly reported to the secretarial department.

The Company will take appropriate action against any Officer whose actions are found to violate the Code or any other policy of the Company. Disciplinary actions may include imposition of penalty as deemed necessary by the Board of Directors, immediate termination of employment at the Company's sole discretion. Where the Company has suffered a loss, it may pursue its remedies against the individuals or entities responsible. Where laws have been violated, the Company will cooperate fully with the appropriate authorities.

VII. WAIVERS AND AMENDMENTS OF THE CODE

We are committed to continuously reviewing and updating our policies and procedures. Therefore, this Code is subject to modification. Any amendment or waiver of any provision of this Code must be approved in writing by the Company's board of directors and promptly disclosed on the Company's website and in applicable regulatory filings pursuant to applicable laws and regulation, together with details about the nature of the amendment or waiver.

VIII. NON EXECUTIVE & INDEPENDENT DIRECTORS

Non-Executive & independent directors will generally follow the above code of conduct as far as practicable. Compliance to this code for Independent Directors shall be in addition to Code for Independent Directors as prescribed under Schedule IV of Companies Act, 2013, They, however, will not be expected to adhere to the code of conduct relating to day to day working of the Company where they are not directly involved.