



Lakshmi Energy and Foods Limited

(Formerly Lakshmi Overseas Industries Ltd.)

Corporate Identity Number: L00000CH1990PLC010573

Regd. Office: SCO 18-19, 1st Floor, Sector 9-D, Madhya Marg, Chandigarh 160 017

Tel:0172-2740352 Fax: 0172-2743057 Email: corporate@lakshmi group.in

Website: www.lakshmi group.in

CODE OF CONDUCT

Code of Conduct for Board Members and Senior Management

INTRODUCTION

The Board of Directors of the Company has adopted the following Code of Conduct in terms of the provisions of the Companies Act, 2013 and Listing Agreement with stock exchanges. This Code of Conduct (hereinafter referred to as 'the Code') shall be called as 'Lakshmi Energy - Code of Conduct for Directors and Senior Management'.

APPLICABILITY

The code of conduct is applicable to the Board of Directors, Key Managerial Personnel (KMP) and Senior Management Personnel (herein after collectively referred as Managerial Personnel) of the Company.

INTERPRETATION

'Board' shall mean the Board of Directors of the Company, which comprising all executive, non executive, independent director and nominee director.

'Chief Executive Officer' means an officer of a company, who has been designated as such by it;

'Chief Financial Officer' means a person appointed as the Chief Financial Officer of a company.

"Compliance Officer" means "Company Secretary" of the Company.

"Key Managerial Personnel" in relation to a company, means—

- Managing Director, or Chief Executive Officer or manager and in their absence, a Whole-Time Director.
- Company Secretary; and



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- Chief Financial Officer;
and Such other officer as may be prescribed;

'The Company' shall mean Lakshmi Energy and Foods Ltd.

'Executive Director' shall mean and include Company's Managing Director, Functional Directors, and such other Directors are in full time employment of the Company.

'Independent Director' shall same meaning as provide in Companies Act, 2013 read with Listing Agreement.

'Non-Executive Director' shall mean those members on Board who are not in whole time employment of the Company.

'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.

CODE OF CONDUCT

The code of conduct of the Company is based on the following fundamental principal for Directors & Senior Management:

- Performance of duties: The Managerial Personnel will exercise due care and diligence in the performance of their duties of office and will not undertake any activity which is pre-judicial to the interests of the Company. The duties of the directors are define in this policy.
- Honesty is the best policy: The Managerial Personnel shall act in accordance with the highest standards of honesty & integrity. They will always act in good faith and in the best interests of company.
- Confidentiality: The Managerial Personnel are expected to maintain the highest level of confidentiality of the information which they acquire during the course of the relationship with the Company. They are not expected to use such information for their personal interests.
- Independent Opinion: The Managerial Personnel are expected to act as an independent person while making an opinion and make the judgment which



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will be in the best interests of the Company. Management Principle "Subordination of Individual Interest with the General Interest" should be followed. There should not be the conflict of the personal interests with the organizational interests.

- Interest of Stakeholders: Recognize that their primary responsibility is to the shareholders of the company as a whole. They will provide all the stakeholders with information that is accurate, complete, objective, relevant, timely and understandable.

DUTIES OF DIRECTOR

The directors, subject to the provisions of the Companies Act 2013 and rules made thereunder, doing the following acts:

- A director of a company shall 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.
- A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- A director of a company shall 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.
- A director of a company shall 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.
- A director of a company shall not assign his office and any assignment so made shall be void.
- Any other duties as prescribed

DUTIES OF INDEPENDENT DIRECTOR

The independent directors shall—

- undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;



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- 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;
- strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- strive to attend the general meetings of the company;
- 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;
- 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 of the Board;
- 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;
- ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct;
- acting within his 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.
- Any other duties as prescribed

ANNUAL AFFIRMATION

The Managerial Personnel shall affirm the compliances with the code on an annual basis to the Compliance Officer. The declaration/ certificate from Managing Director/ Whole Time Director in respect of compliances of code of conduct shall contain in the Annual Report of the Company.



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REPORTING

This code of conduct shall be posted on the website of the company.

AMENDMENT

Any amendment or modification of this Code would be approved by the Company's Board of Directors.
