



S&S POWER SWITCHGEAR LIMITED

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL



INTRODUCTION:

This Code of Conduct ('Code') for the Board Members and Senior Management ensures compliance with legal requirements and helps to maintain the standards of business conduct. The purpose of the Code is to deter wrongdoing and promote ethical conduct thus by creating the Directors/KMPs/SMPs accountable to stakeholders including market participants and the general public.

The Company also meets the requirement of Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 along with the duties of independent directors as laid down in the Companies Act, 2013, mandating all corporates having their securities listed on a stock exchange to adopt a code of conduct for all members of Board of Directors and Senior Management of the Company including the duties of Independent Directors too.

All Directors and Senior Management must act within the purview 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.

The Company appoints the Company Secretary as a compliance officer, who will be available to the Directors and Senior Management to answer questions and to hold them to comply with the Code. The following code of conduct helps the Board Members and Senior Management to maintain the high standards that the Company requires to ensure Good Corporate Governance.

This Code of Conduct ("Code") shall be called **“CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL”** of **S & S POWER SWITCHGEAR LIMITED** (the "Company" or “SSPSL”).



APPLICABILITY

The Code is applicable to all the members of the Board of Directors and Senior Management of the Company.

Senior Management 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

DUTIES & OBLIGATIONS OF THE EMPLOYEE

- a) Employee shall devote his whole time, attention and ability solely and exclusively towards the performance of the duties and responsibilities assigned by the Company from time to time during the Company's normal business hours and at such other times as may be necessary. The Employee shall not engage in any other business activity during the course of its employment and tenure of employment with the company.
- b) All the employees shall act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, while working on the Company's premises, an offsite locations, at Company sponsored business and social events, or at any other place where the members are representing the Company.
- c) Employee shall properly and faithfully serve the Company and use his best endeavours to protect and further the interests and reputation of the Company.

DUTIES OF INDEPENDENT DIRECTORS:

An Independent director shall:

- I. Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- II. 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;
- III. Strive to attend all meetings of the Board of Directors /Board committees of which he is a member;
- IV. Participate constructively and actively in the Board committees in which they are chairpersons or members;
- V. Strive to attend the general meetings of the company;
- VI. 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;
- VII. Keep themselves well informed about the company and the external environment in which it operates;
- VIII. Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- IX. 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;
- X. 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;



- XI. Report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- XII. Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- XIII. 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
- XIV. Comply with the Code for Independent Directors as laid down by the Companies Act, 2013.

An independent director shall be held liable, only in respect of such acts of omission or commission by a company which had occurred with his knowledge, attributable through Board processes, and with his consent or connivance or where he had not acted diligently with respect of the provisions contained in the Listing Agreement

HONESTY AND INTEGRITY

All Directors and Senior Management shall conduct their activities in accordance with the highest standards of personal and professional integrity, honesty and fairness. All directors and senior management will act in good faith, responsibly, competence and diligence, which are free from fraud and deception, in the best interests of the Company without indulging their personal interest.

CONFLICTS OF INTEREST

All Directors and Senior Management of the Company shall not engage in any business, relationship or activity, which might detrimentally conflict with the interest of the Company.



Their duty to the Company demands that they avoid and disclose actual and apparent conflicts of interest.

Conflict can arise in many situations and it is not possible to define the every possible conflict situation. Set forth, are some of the circumstances that may lead to a conflict of interest, actual or potential:

- Directors and Senior Management should not engage in any business or activity that conflicts or is prejudicial to the interest of the Company and which creates conflict in discharging their respective duty towards the Company.
- If any Director or Senior Management officer is considering investing in customer, supplier, developer 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.
- Directors and Senior Management should avoid conducting Company business with a relative, or with a firm/or company in which a relative is associated in any significant role. If such related party transaction is unavoidable, it must be fully disclosed to the Board or to the Managing Director of the Company.

COMPLIANCE

Directors and Senior Management must comply with all applicable laws, rules, regulations and regulatory orders, both in letter and spirit. In order to assist the Company in promoting lawful and ethical behaviour, directors and senior management must report any possible violation of law, rules, regulation or the code of conduct to the Company Secretary.



OTHER DIRECTORSHIPS

It is a conflict of interest to serve as a director of any company that competes with the Company. And therefore, all directors must report / disclose such relationships to the Board on an annual basis.

CONFIDENTIALITY OF INFORMATION

The Company's confidential information is a valuable asset. Any information concerning the Company's business, its customers, suppliers etc., which is not in the public domain and to which the directors and senior management have access or possesses such information, must be considered confidential and held in confidence, unless authorised to do so and when disclosure is required as a matter of law.

No director or senior management officer shall provide any information either formally or informally, to the press or any other publicity media, unless specially authorised.

Prevention of Insider Trading Directors and Senior Management officers shall not derive any benefit or assist others to derive any benefit from the access to and possession of information about Company, which is not in the public domain and thus constitutes insider information. All Directors and Senior Management officers will comply with the prevention of insider trading guidelines as issued by SEBI.

PROTECTION OF ASSETS

The assets of the Company should not be misused but employed for the purpose of conducting the business for which they are duly authorised. Directors and senior management officers must



protect the Company's assets and information and may not use these for personal use, unless approved by the Board.

ANNUAL COMPLIANCE REPORTING

Pursuant to Regulation 26(3) of the SEBI Listing Regulations, it is required that every member on the Board and Senior Management shall affirm compliance with the code of conduct. The annual report of the Company shall disclose declaration that the Board and Senior Management have followed and complied with code of conduct and this disclosure shall be signed by the managing director of the Company. A specimen of affirmation of compliance with the code of conduct is as per Annexure - I of this code. The annual compliance report shall be required to be forwarded to company secretary and compliance officer of the Company within 30 days from ending of every financial year by every member on the Board and Senior Management.

AMENDMENTS TO THE CODE

The provisions of this code can be amended / modified by the Board of Directors of the Company from time to time and all such amendments / modifications shall take effect from the date stated therein. All Directors and Senior Management Personnel shall be duly informed of such.



Affirmation by Director/ Senior Management with Code of Conduct

To

S & S POWER SWITCHGEAR LIMITED

I,confirm that I have duly complied with the 'Code of Conduct' applicable to the Directors and Senior Management Personnel of the company, for the financial year ended 31st March

Signature

Name :

Designation :.....

Date

Place