



CODE OF CONDUCT FOR THE BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL

The Supreme Industries Limited
Reg. Office: 612, Raheja Chambers, Nariman Point, Mumbai= 400021

CODE OF CONDUCT FOR THE BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL

1. INTRODUCTION AND OBJECTIVE:

The Board of Directors (the "Board") of the Company, apart from following in actual practice, has adopted the following Code of Conduct (the "Code") for all Board Members and Senior Management Personnel of the Company.

The Board Members and Senior Management act as trustees in the interest of all stakeholders of the Company by balancing conflicting interest, if any, between stakeholders for optimal benefit. The adoption of this Code of Conduct (the Code) by the Board stems from the fiduciary responsibility which the Board Members and the Senior Management Personnel have towards the stakeholders of The Supreme Industries Limited ("the Company") and in compliance with Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. INTERPRETATION OF THE CODE

In the observance of the Code, the Directors in their capacity as Directors, per se, will have a Directional role and the Executive Directors and Senior Management Personnel will have managerial and executive responsibility. Any question or interpretation under this Code of Conduct will be considered and dealt with by the Board or any Committee or any person authorized by the Board in this behalf.

Each and every Director and Senior management personnel is expected to comply with letter and spirit of this Code.

3. DEFINITION

"Act" shall mean the Companies Act, 2013 and Rules made thereunder as amended from time to time.

"Board/Directors" shall mean the Board of Directors of the Company.

"Compliance Officer" shall mean Company Secretary of the Company.

"Executive Director" shall mean a whole-time Director as defined under Section 2(94) of the Companies Act, 2013.

"Independent Directors" shall mean an Independent Director as defined in Section 149 of the Companies Act, 2013 read with relevant provision of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

"POSH Policy" means the Policy on Sexual Harassment at Workplace framed by the Company as required under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal), Act, 2013.

"Related Party" shall mean related parties with respect to a person as defined in the Companies Act 2013 and/or the Listing Regulations as amended from time to time, as may be applicable.

"Senior Management Personnel" shall mean senior management as defined under Regulation 16(1)(d) of the Listing Regulations.

4. ETHICAL AND MORAL BEHAVIOUR:

The Code encompasses the following:-

- (a) Business shall be conducted ethically and by not committing, condoning or ratifying illegal or immoral acts. Meritocracy should be ensured and encouraged at all times. Board Members and Senior Management Personnel will at all times ensure that they shall not directly or indirectly derive any personal or improper financial or other advantage in the process of conducting business. All the anti-bribery / anti-corruption law(s) applicable in the jurisdiction of employment should also be ensured as may be applicable. (pl refer General Code of Conduct policy and Anti-Bribery and Anti-corruption policy uploaded on the website of the Company – www.supreme.co.in)

- (b) Standards of fair dealing and personal integrity will be observed and highest moral and ethical standards would be ensured. (pl refer General Code of Conduct policy uploaded on the website of the Company – www.supreme.co.in)
- (c) An environment free from gender specific harassment, discrimination and exploitation will be maintained. In case of any such instances, the Company's POSH Policy should be adhered to and appropriate actions will be taken thereunder. (pl refer TSIL POSH policy uploaded on the website of the Company – www.supreme.co.in)
- (d) Any Director or the Senior Management Personnel of the Company must not directly or indirectly accept or offer gifts, donations, hospitality, illegal payments from / to any persons dealing with the Company in furtherance of business. (pl refer General Code of Conduct policy uploaded on the website of the Company – www.supreme.co.in)

5. SAFETY, HEALTH AND CLEAN ENVIRONMENT:

In all aspects of the Company's operations, its employees, customers and society; safe, healthy and clean environment shall be given prime importance. Efforts should be made to minimise the adverse impact of business activities on the environment and communities where the operations of the Company are located. Compliance with applicable Environment, Health and Safety regulations would be ensured as well as all the required initiatives being taken by the Company under the Environment, Social and Governance parameters. (pl refer Environment Policy, Health and Safety Policy uploaded on the website of the Company – www.supreme.co.in)

6. CONFLICT OF INTEREST:

Directors must promptly disclose to the Company potential conflicts of interest regarding any matters concerning the Company. A "conflict of interest" can occur when:

- (i) A director's personal interest is adverse to or may appear to be adverse to the interests of the Company as a whole.
- (ii) A director, or his/her relative, receives improper personal benefits as a result of his/her position as director of the Company.

Explanation The expression Relatives in this Code means dependant-parents, brothers, sisters, spouse, children, daughters-in-law and sons-in-law, to more or less fall in line with the definition in Companies Act 2013 and India Accounting Standards.

As illustrations only and being not exhaustive, some of the usual instances of conflicts of interest which directors should avoid, are listed below:

- (i) Relationship of Company with third-parties

Directors shall not receive a personal benefit from a person or an entity, which is seeking to do business or to retain business with the Company. They shall not participate in any decision-making process involving another entity in which they have direct or indirect interest.

- (ii) Compensation from non-Company sources

Directors shall not accept compensation (in any form) for services performed for the Company from any source other than the Company.

- (iii) Gifts

Directors shall not offer, give or receive gifts from persons or entities dealing with the Company, where any such gift is perceived as intended directly or indirectly, to influence any business decision. Gifts given to suppliers or customers or received from suppliers or customers should be appropriate to the circumstances and should not be of a kind that can create an appearance of impropriety. It is particularly clarified that gifts given or received on festive occasions consistent with the accepted business practices and which cannot be reasonably construed as payment or consideration for influencing or rewarding a particular decision or action should not violate this Code.

2. INSIDER TRADING

Directors and Senior Management Personnel shall comply with the Company's Insider Trading Prohibition Code. Any contravention of the Code will attract appropriate action under the Insider Trading Code. (pl refer insider trading prohibition code uploaded on the website of the Company – www.supreme.co.in)

3. CORPORATE OPPORTUNITIES

Directors are prohibited from:

- i. exploiting for their personal gain opportunities that are discovered through the use of Company property, Company information or position as a director, unless the opportunity is disclosed fully in writing to the Company's Board of Directors and the Board declines to pursue such opportunity;
- ii. using the Company's property or information for personal gain.

4. CONFIDENTIALITY OF INFORMATION:

Any information (electronic or otherwise) relating to the Company, its intellectual property, including technology and business processes, its business and customers/vendors which is confidential shall not be divulged and used for official business purposes only. Adequate measures should be taken by the Directors and Senior Management Personnel to safeguard the confidential information of the Company during their association with the Company and thereafter. Such information should not be used for direct or indirect personal gain.

5. VIGIL MECHANISM

The Directors and Senior Management Personnel shall report concerns about unethical behaviour, actual or suspected instances of fraud, misconduct or irregularity or failure of internal control system, likely to impact the business interest of the Company or any other information that may be perceived to be violating any legal/regulatory requirements as per the Vigil Mechanism Policy of the Company (pl refer Vigil Mechanism Policy uploaded on the website of the Company – www.supreme.co.in)

6. DUTIES

(a) Applicable to all Directors:

The Directors of the Company shall, in terms of Section 166 of the Companies Act, 2013:

- (i) act in accordance with the Articles of Association of the Company.
- (ii) act in good faith in order to promote the objects of the Company in the interest of all its stakeholders and for the protection of environment.
- (iii) exercise duties with due and reasonable care, skill and judgement and also exercise their independent judgement.
- (iv) not involve in a situation in which they may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- (v) not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners or associates.
- (vi) not assign his office and any assignment so made shall be void.

In addition to the above, from the good corporate governance perspective, Directors shall strive to attend all Board Meetings and General Meetings of the Company.

(b) Applicable to Independent Directors:

Additionally, the Independent Directors of the Company shall also ensure compliance with the Code for Independent Directors as specified in Schedule IV of the Act, especially with regard to the duties of Independent Directors laid down therein.

Further the Directors and Senior Management of the Company are expected to:

- i. keep themselves well informed about the Company and the external environment in which it operates;
- ii. Comply with all the laws, rules and regulations and reporting the same in the applicable tool / systems established for the purpose

7. BREACH OF THE PROVISIONS

Any breach of provision(s) of this Code, shall be referred to Audit Committee of the Board. The Audit Committee is empowered to initiate any inquiry proceedings/ investigations and recommend disciplinary actions and / or institution of appropriate legal proceedings. Any such action by the Audit Committee shall be final and binding. However, in the case of breach of Code by any Director, the Audit Committee shall make its recommendation to the Chairman of the Board and the decision of the Board shall be final and binding.

8. CLARIFICATIONS AND WAIVERS

Any Board Member and Senior Management Personnel having concern with compliance of the Code or intending to seek clarification may raise the same with Compliance Officer of the Company.

9. AFFIRMATION OF THE CODE OF CONDUCT :

As per the provisions of the Listing Regulations, Directors and the Senior Management Personnel of the Company would be required to furnish the certificate to the Managing Director affirming compliance with the Code of Conduct on an annual basis in the format attached as Annexure I.

10. AMENDMENTS TO THE CODE

The Board of Directors may amend this Code, as and when deemed fit. Any or all provisions of this Code would be subject to revision / amendment in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s) etc. shall prevail notwithstanding the provisions hereunder from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

VERSION HISTORY

Version	Approved by	Approval Date	Effective Date
1	Board of Directors	July 8 2014	July 8 2014
2	Board of Directors	April 28, 2023	April 28, 2023

From:

To,
The Managing Director
The Supreme Industries Limited
Regd. Office: 612, Raheja Chambers,
Nariman Point,
Mumbai – 400021

Sub: Code of Conduct for members of Board and Senior Management Personnel, pursuant to Regulation 17 (5) (a) and Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Sir,

I have received and read the Company's subject Code of Conduct. I understand the standards and policies contained in the said Code and that there may be additional policies or laws specific to my responsibilities. I understand the statutory requirements contained in the Code and I agree to comply with the said code. If I may have questions concerning the meaning or application of the code, or legal or regularity requirements, I shall consult the Company Secretary being the Compliance Officer of the Company.

I hereby confirm that I have complied with the Code of Conduct during the financial year ____ - ____.

Regards,

Signature :
Name :
Designation :
Place :
Dated :