



## **SORIL Infra Resources Limited**

*(formerly Store One Retail India Limited)*

(CIN: L52190DL2005PLC181536)

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### **CODE OF CONDUCT & ETHICS FOR BOARD MEMBERS AND SENIOR MANAGEMENT**

This Code of Conduct & Ethics shall be applicable to all Board Members and also to Senior Management Staff immediately one level below the Board Members. The code shall come into force with effect from the date of listing of Company's Equity Shares on BSE & NSE.

#### **A. Key Requirements of the Code**

The Board Members and the Senior Management team shall act within the authority conferred upon them, keeping the best interests of the Company in view and observe the following:

1. Shall act in accordance with the highest standard of personal and professional integrity, honesty and ethical conduct in discharge of duties and responsibilities.
2. Shall act in utmost good faith and fulfill the fiduciary obligations without allowing their independence of judgment to be compromised.
3. Shall avoid and disclose actual and apparent conflicts of personal interest with the interests of the Company and to disclose all contractual interest, whether directly or indirectly, with the Company.
4. Shall not, in his official capacity, enter into business with (a) a relative or (b) a Private Limited Company in which he or his relative is a Member or a Director (c) a Public Limited Company in which he or his relative holds 2% or more paid-up share capital and (d) with a firm in which the relative is a partner, except with the prior approval of the Board unless otherwise permitted by law.
5. Shall avoid having any personal and/or financial interest in any business dealings concerning the Company.
6. Shall avoid any dealing with a Contractor or Supplier that compromises the ability to transact business on a professional, impartial and competitive basis or that may influence discretionary decision to be made by the Board Members / Company.
7. Shall not hold any position or job or engage in outside business or other interest that is prejudicial to the interests of the Company.
8. Shall not exploit for their own personal gain, opportunities that are discovered through use of corporate property, information or position, unless the opportunity is disclosed fully in writing to the Board of Directors of the Company and the Board declines to pursue such opportunity and allow him to avail such opportunity.
9. Shall not offer, give, authorise, attempt to procure or procure any form of bribe, kickback or favour, including to or from any public official or private person and shall adhere to all applicable anti – corruption laws.
10. Shall not accept any offer, payment or anything of value from customers, vendors, consultants etc; that is perceived as intended, directly or indirectly, to influence any business decision.
11. Shall not make any statement which has the effect of adverse criticism of any policy or action of the Company or which is capable of embarrassing the relations between the Company and the public including all the stakeholders.

Provided that nothing in this clause shall apply to any statement made or views expressed by a Board Member, which are purely factual in nature and are not considered as confidential, in his official capacity or in due performance of the duties assigned to him.

12. Shall not commit any offence involving moral turpitude.
13. Shall not compete, whether directly or indirectly with the Company.
14. Shall promote professionalism in the Company.
15. Shall maintain confidentiality of the Company's business.
16. Shall not charge personal expenses to the Company.
17. Shall inform the Company immediately about emergency situation that may disqualify him from Directorship.

## **B. Compliance of Law**

The Board Members and the Senior Management personnel shall 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 and Secretarial and Legal department and shall comply with all laws, rules and regulations applicable to the business of the company.

## **C. Duties of the Independent Directors**

The independent directors shall—

- (1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (2) 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;
- (3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- (4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (5) strive to attend the general meetings of the company;
- (6) 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;
- (7) keep themselves well informed about the company and the external environment in which it operates;
- (8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (9) 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;
- (10) 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;
- (11) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (12) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- (13) 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.

## **D. Protection of Assets**

The Board Members and the Senior Management team shall protect the Company's assets including physical assets, information and intellectual rights and shall not use the same for personal gain.

## **E. Conduct of Business**

The Board Members and the Senior Management team shall conduct the Company's business in an efficient and transparent manner and in meeting its obligations to shareholders and other stakeholders.

The Board Members and the Senior Management team shall not be involved in any activity that would have any adverse effect on the objectives of the Company or against national interest. The corporate objectives to be pursued shall be to sustain the competitive edge of the company and not to indulge in any activity which is detrimental to the society at large.

## **F. Reporting**

The Directors and the Senior Management team shall immediately bring to the notice of the Board about any unethical behavior, actual or suspected fraud or violation of company's policies.

## **G. Compensation and Disclosures**

The fees and compensation payable to the Board Members (both executive and non-executive) shall be fixed in accordance with the approvals as per the applicable provisions of law and the same will be fully disclosed in the Annual Report to the Members.

#### **H. Insertion of the Code in website**

As required by clause 49 of the listing agreement this code and any amendments thereto shall be posted on the website of the Company.

#### **I. Compliance Officer**

Company Secretary of the Company shall be the Compliance Officer for the purpose of this code.

#### **J. Acknowledgement of receipt and Affirmation of compliance of the Code**

All the board members and the senior management team shall furnish to the compliance officer, their acknowledgement of the receipt of the code in the format prescribed under Appendix I to this code and shall within 30 days of close of every financial year affirm compliance with the code in the format prescribed under Appendix II to this code.

#### **K. Violations of the Code**

Any violations of this code shall be promptly brought to the notice of (a) the Board of Directors in case any such violation is on the part of a board member and (b) the Executive Director of the company in case the violation is on part of any senior management personnel, by the Compliance officer.

The Board of Directors or the Executive Director of the company, as the case may be shall upon receipt of report of any violation, take such action as is deemed appropriate in the interests of the company.

#### **L. Waivers and Amendments of the Code**

Any amendment or waiver of any provision of this code can be made only by the Board of Directors and shall promptly be disclosed on the company's website and in applicable regulatory filings pursuant to applicable laws and regulations, together with details about the nature of the amendment or waiver.