

UNIVA FOODS LIMITED

CODE OF CONDUCT BOARD OF DIRECTORS
AND SENIOR MANAGERS

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1. PREFACE

This Code of Conduct (the "Code") aims to promote ethical conduct and maintain high standards in carrying out business transactions of Univa Foods Limited ("the Company"). The Code ensures legal compliance under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 & Rules made thereunder including any amendments or modifications thereof.

This Code of Business Conduct ("Code") shall be called "The Code of Conduct for Directors and Senior Management" of Univa Foods Limited. The Code envisages that the Board of Directors and Senior Management must act within the bounds of the authority conferred upon them and with a duty to make and keep themselves informed about the development in the industry in which the Company is involved and the legal requirements to be fulfilled. The Code is intended to maintain the high standards of transparency, business conduct ethics, corporate culture and the values The Code is also to act as a deterrent from unethical doings and to promote ethical values and is the manifestation of the Company's commitment to successful operation of the Company's business in the best interest of the shareholders, creditors, employees and other business associates. The principles embodied in this Code lay down broad standards of compliance and ethics, as required by Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations") with the Stock Exchanges where securities of the Company are listed.

2. GUIDELINES FOR CODE OF CONDUCT

The principal duty of the Board and Management is to ensure that the Company is well managed and recognize that their responsibility is to shareholders and other stakeholders.

3. APPLICABILITY

The detailed Code along with the guidelines governing the same for Directors and Senior Managers is annexed.

The "Annexure A" of the Code shall be applicable to each Member of the Board of Directors including Independent Directors (herein after referred to as "Board") and

"Annexure B" shall be applicable to Independent Directors and

"Annexure C" is applicable to the Senior Managers of the Company and its group companies (collectively referred to as "Senior Managers") and

"Annexure D" applicable to both Members of Board of Directors including Independent Director and Senior Managers.

4. CODE OF CONDUCT

ANNEXURE A - FOR DIRECTORS

This Code shall be applicable to each Member of the Board of the Company. The Board shall –

1. Fulfil functions of the office with integrity, professionalism and exercise powers attached thereto in good faith and with due care and diligence, without the influence of personal interest.
2. Act in the best interests of and fulfil the fiduciary obligations to the Company's shareholders, whilst also considering the interests of other stakeholders.

3. Ensure through the oversight of systems that the Company's assets, proprietary confidential information and resources are used by the Company and its employees only for legitimate business purposes of the Company.

4. Take care to avoid any situations in which the interests of the Company clash with their interests or of parties connected with them and, in such situations, make adequate disclosures, as necessary. Such parties include close relatives, businesses in which the concerned director/close relative is a shareholder holding >2%, partner in a partnership, owner, employee, advisor, consultant, etc.

The interests of a director may be considered to be in conflict if the director or any other entity, directly or indirectly, has a material pecuniary interest in any transaction with Univa Foods Limited. For this purpose, an entity means any person (natural or juridical) whose financial decisions are materially influenced by the director.

Where such a conflict already exists or could potentially exist, the director shall not receive any information nor influence any transaction or potential transaction or business arrangement between the Company and that party. Examples include information on business practices, pricing practices, cost build-up, etc. Similarly, information that relates to the Company's business with such parties' and competitors should also not be provided to such directors nor should they influence any business with them.

5. Seek to comply with all applicable laws, regulations, confidentiality obligations and corporate policies of the Company. Encourage reporting of a material violation of any laws, rules or regulations applicable to the Company or the operation of its business and ensure that the person reporting such violation is not aggrieved in any manner.

6. Comply with the terms of the Code of Conduct for Prohibition of Insider Trading approved by the Board of Directors and any other code that may be formulated from time to time, as applicable.

7. Conduct business in a responsible manner and Due diligently.

8. Establish, review processes and systems for storage, retrieval and dissemination of documents both in physical and electronic form, so that the obligations of this Code are fulfilled.

5. CODE OF CONDUCT

ANNEXURE B – FOR INDEPENDENT DIRECTORS

The Independent Directors shall also comply with the Code of Conduct for Independent Directors (as amended from time to time) which is laid down in Schedule IV of the Companies Act, 2013 which are:

- undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- 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 or ethics policy; and
- acting within their 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.

6. CODE OF CONDUCT

ANNEXURE C - FOR SENIOR MANAGERS

This Code shall be applicable to each member of the Senior Management of the Company and its group companies. The Senior Managers shall be all employees who are members of the Executive Council of the Company or in the grade of Vice President or Business Heads, Company Secretary, Chief Financial Officer and such other employees of the Company and its group companies as may be designated as members of Senior Management for the purpose of this Code by the Managing Director of the Company (collectively referred to as "Senior Managers").

The Senior Managers shall –

1. Fulfill functions of their office with diligence, integrity and professionalism.
2. Exercise their powers in good faith and with due care and diligence, without the influence of personal interest.
3. Ensure that the Company's assets, proprietary confidential information and resources are used by the Company and its employees only for legitimate business purposes of the Company.
4. Avoid any situations in which the interests of the Company and its associates") clash with their interests or of parties connected with them and, in such situations, make adequate disclosures, as necessary. The interests of a manager may be considered to be in conflict if the manager or any other entity, directly or indirectly, has a material pecuniary interest in any transaction with Univa Foods Limited. For this purpose, an entity is any person (natural or juridical) whose financial decisions are materially influenced by the manager.

5. Be careful while circulating board papers or responding to specific questions in board meetings or otherwise. They should consult the Chairperson in case of doubt.
6. Implement internal controls, including to deter and detect fraud. The Company shall have zero tolerance for the commission or concealment of fraud or illegal acts.
7. Make sure that dealings and relationships with business associates/customers are maintained in the best interest of the Company.
8. Seek to comply with all applicable laws, regulations, confidentiality obligations and corporate policies of the Company. Encourage reporting of material violations of laws, rules or regulations applicable to the Company or the operation of its business and ensure that the person reporting such violation is not aggrieved in any manner.
9. Comply with the terms of the Code of Conduct for Prohibition of Insider Trading approved by the Board of Directors and any other Code that may be formulated from time to time, as applicable.
10. Conduct business in a responsible manner.
11. Not accept without the prior written approval of the Managing Director, part time employment or a position of responsibility (such as a consultant or a director) with any other organization, for remuneration or otherwise.
12. Establish, review processes and systems for storage, retrieval and dissemination of documents both in physical and electronic form, so that the obligations of this Code are fulfilled.

7. CODE OF CONDUCT

ANNEXURE D – FOR MEMBERS OF BOARD OF DIRECTORS AND SENIOR MANAGERS

- **CORPORATE OPPORTUNITY**

The Directors and Senior Management Personnel shall 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 of Director's declines to pursue such opportunity. Directors and Senior Management Personnel are prohibited from:

- (a) taking for themselves personally any opportunity that properly belongs to the Company or is discovered through the use of corporate property, proprietary information, or position of the Company;
- (b) using corporate property, information, or position for personal gain; and
- (c) competing with the Company.

If any of the Directors or Senior Management Personnel reasonably believes that a contemplated transaction might be a corporate opportunity or a competitive transaction, the Director or the Senior Management Personnel should make full disclosure to the entire Board and seek its authorization to pursue such transaction.

- **CERTIFICATION OF COMPLIANCE OF CODE OF CONDUCT**

The members of Board and Senior Management shall affirm the compliance with Code of Conduct on annual basis. The Annual Compliance Report shall forward be forwarded to the Company Secretary of the Company, in form annexed hereto as Annexure – 1. The Annual Report of the Company shall carry a declaration to this effect duly signed by the Managing Director or CEO of the Company.

- **CONFIDENTIALITY**

The Company's confidential information is a valuable asset and includes product information, product plans and list of customers, dealers and employees and financial information. All confidential information must be used for Company business purpose only. Every Director and Senior Management Personnel must safeguard it. The Directors and Senior Management Personnel must maintain the confidentiality of the information entrusted to their knowledge by the Company or its customers and any other information which comes to them about the Company, except when disclosure is authorized or legally required. Confidential information includes all non-public information that might be of use to competitors, or harmful to the Company if disclosed.

- **CONFLICT OF INTEREST**

Each Director and Senior Management Personnel should endeavour to avoid any conflict of interests with the Company. A 'conflict of interest' exists where the interests or benefits of one person or entity conflicts with the interests or benefits of the Company. The Directors and Senior Management Personnel must avoid situations involving actual or potential conflict of interest. Conflict of interest may also arise when a director or Senior Management Personnel or members of his or her family or an organization with which the Director or Senior Management Personnel is affiliated, receives improper benefits as a result of the Director's or Senior Management Personnel's position. Any situation that involves or may involve a conflict of interest must be promptly disclosed to the Company's Managing Director or Chairperson of the Audit Committee.

Every Director shall inform the Company about the Committee positions he or she occupies in other listed entities and notify changes as and when they take place. Senior management shall make disclosures to the Board of Directors relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the listed entity at large.

- **FAIR DEALING**

Every Director and Senior Management Personnel should endeavour to deal fairly with the Company's customers, suppliers, dealers, investors, competitors and employees. No Director or Senior Management Personnel of the Company should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practice. In addition to strict compliance with all legal aspects, all Directors and Senior Management Personnel are expected to observe the highest standards of business and personal ethics in the discharge of their assigned responsibilities.

- **WHISTLE BLOWER MECHANISM – REPORTING OF ILLEGAL OR UNETHICAL BEHAVIOR**

The Company shall promote ethical behaviour in all the spheres of its business operations. The Employees are free to report existing / probable violations of laws, rules and regulations or unethical conduct in accordance with the Whistle Blower Policy.

The Company has established a vigil mechanism by adopting a Whistle Blower Policy for Directors and employees to report genuine concerns in the prescribed manner. The vigil mechanism is overseen by the Audit Committee and provides for adequate safeguards against victimization of employees and Directors. Whistle Blower Policy is a mechanism to address any compliant(s) related to fraudulent transactions or reporting intentional non-compliance with the Company's policies and procedures and any other questionable accounting/operational process followed.

It provides a mechanism for employees to approach the Chairman/Chairperson of Audit Committee. Univa Foods Limited, the Directors and the Senior Management Personnel shall not attempt to suppress / conceal any such view or reporting. The confidentiality of those reporting violations shall be protected and they shall not be subjected to any discriminatory practice.

- **INSIDER TRADING IN SECURITIES**

It is prohibited to trade in securities or to tip others to trade in securities of the Company on the basis of insider information before it is made available to the public and information about the event has been sufficiently disseminated in public to enable investors to evaluate it.

Insider trading rules should be strictly followed even in instances when the financial transactions seem small. The purpose of this policy is both to inform of the legal responsibilities and to make clear to the Directors and Senior Management.

Personnel of the company who misuse of the sensitive information related to the business and transactions of the Company is against the Company policies as well as under the applicable Securities Law of India.

- **ACTION IN CASE OF VIOLATIONS**

It is not intended that disciplinary action would be appropriate for every violation of the provisions of this Code. Whether a disciplinary action is appropriate or not and the extent of disciplinary action/penalty to be imposed, will depend on factors such as the seriousness of the violation, the intent behind any such violation, whether there has been a pattern of improper conduct and the effect of such improper conduct on employees, their morale & on the corporate governance system of the Company.

Decision regarding whether or not disciplinary action is to be taken and the nature and extent thereof shall rest with the Board of Directors of the Company whose decision in this regard shall be final and binding.

- **COMPLIANCE OFFICER**

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

- **AMENDMENT TO THE CODE**

This Code would be subject to revision/amendment in accordance with the guidelines as may be issued by Ministry of Corporate Affairs, Securities Exchange Board of India or such other regulatory authority as may be authorized, from time to time, on the subject matter. The Company reserves its right to alter, modify, add, delete or amend any of the provisions of this Code.

- **PENALTY**

Penalty may include serious disciplinary action, removal from office and dismissal as other remedies including recommendation for any of the above penalty, to the extent permitted by law and as considered appropriate under the circumstances.

- **DISCLAIMER**

In any circumstances, where the terms of this Policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the newly enacted law, rule, regulation or standard will take precedence over this Policy until such time the Policy is changed to conform to the Law, rule, regulation or standard.

This Policy is lastly amended by the Board of Directors at its meeting held on November 11, 2024.

Univa Foods Limited

Code of Conduct for Board Members and Senior Management Personnel

Annual Compliance Report

To,
The Company Secretary,
Univa Foods Limited
B-702, 7th Floor, Neelkanth Business Park, Kiroli Village, Near Bus Depot, Vidyavihar (W),
Mumbai – 400086.

I,..... hereby confirm that I have read the Code of Conduct applicable to Directors and Senior Management of the Company and that I have complied with the requirements of the same during the period to

Signature :
Name :
Designation :

Date :
Place :