

**CODE OF CONDUCT
FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT OF
KHAITAN CHEMICALS & FERTILIZERS LIMITED**

The Board of Directors and Senior Management of Khaitan Chemicals and Fertilizers Limited as the context may require or mean, shall subscribe to the following Code of Conduct adopted by the Board.

1. INTRODUCTION

This Code has been adopted by the Company to comply with the applicable rules of the stock exchanges where securities of the Company are listed. The principal duty of the Board is to ensure well management of the Company

2. MAINTENANCE OF ACCOUNTS AND RECORDS

Senior Management shall prepare and maintain true and fair accounts and records and it is in accordance with the applicable Accounting and Financial reporting standards laws and regulations. Company has adequate Internal accounting and audit procedures. There shall be no willful omissions of any transactions from the books and records.

3. PROVIDE QUALITY PRODUCTS AND SERVICES

Management shall be committed to supply goods and services of the promised quality & standards, backed by after sales service consistent with the requirements of the consumers.

4. PROVIDE SAFETY AND HEALTHY WORKING ENVIRONMENT

Management shall strive to provide a safe working environment and comply with all regulations regarding the maintenance of the environment of the territory in which it operates. Management will be committed to prevent wasteful use of natural resources and minimize any hazardous impact.

5. SHAREHOLDER

Management shall be committed to provide good services to the shareholders and stakeholders to enhance their value and comply with applicable rules, regulations. It's the duty of Board to inform its shareholders all relevant aspects of the Company's business.

6. PROFESSIONAL INTEGRITY, HONESTY AND ETHICAL CONDUCT

Senior management is expected to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, while working at all places where the Company's business is being conducted.

7. COMPLIANCES

Management shall comply with all the applicable laws and regulations. If the ethical and professional standards set out are below that of the code, then the standards of the code shall prevail.

8. BRANDS AND INTELLECTUAL PROPERTY OF THE COMPANY

Manuals, codes and agreements of the Company shall govern the use of the Company name and trademarks owned by the Company. The use of the Company brand is permitted only by the Board of Directors.

9. LEGAL COMPLIANCES

The Officers shall comply with all applicable government laws, rules and regulations applicable to the Company. Violations of applicable governmental laws, rules and regulations may affect all relevant penal provisions.

10. NON ALIGNMENT WITH POLITICAL PARTIES

The Company and its Officers shall not support, directly or indirectly, any specific political party or candidate for political purposes. The Company may contribute any amount or amounts, directly or indirectly, to any political party or for any political purpose to any other person as per the limit prescribed under the Companies Act, 1956 / 2013.

11. EQUAL OPPORTUNITY

The Company shall provide equal opportunity to all its employees without regard to their race, caste, religion, colour, ancestry, material status, sex, age, nationality, disability and veteran status.

12. GIFTS AND DONATIONS

The Management shall neither receive nor offer or make, directly or indirectly, any illegal payments/ remunerations, gifts, donations or comparable benefits which are intended to obtain business or uncompetitive favours for the conduct of its business. The Management may accept and offer nominal gifts provided the same shall be disclosed appropriately to the Board.

13. COMPETITION

The Company strives to outperform its competition fairly and honestly. No Member shall indulge in unfair practice for the benefit of the Company. Company shall not engage in activities, which generate or support the formation of monopolies, dominant market positions, cartels.

14. CO OPERATION TO GROUP AND ASSOCIATES COMPANIES

The Management shall cooperate with other group companies and associates companies by sharing physical, human and management resources unless it adversely affects its business interests.

15. REPRESENTATION TO THE PUBLIC AND STAKEHOLDERS

The Management honors the information requirements of the public and the stakeholders of the Company. In all its public appearance business information to public only specifically authorized directors and/or officer shall represent the Company.

16. CONCURRENT EMPLOYMENT

The Management shall not, without the prior approval of the authorized officer of the Company, accept employment or a position of responsibility with any other Company, nor provide "freelance" services.

17. ASSIGNMENTS OUTSIDE THE COMPANY

With the prior approval of the Board, the Management may take the position of office bearer of a professional body, give talks at programmes, be a part-time faculty at recognized degree or diploma programmes, and publish a book or a paper but it should not result in the Management divulging Company's confidential information.

18. CORPORATE OPPORTUNITIES

The Management shall not exploit for their own personal gain, opportunities that are discovered through the use of Company property, information or position, unless the opportunity is disclosed fully in writing to the Company's Board and the Board declines to pursue such opportunity.

19. CONFIDENTIALITY

The Management shall not disclose/reveal any facts/figures/information/trade secrets or confidential documents in written/verbal form, obtained during the course of their employment, to any outsider unless required by law and/or with specific written permission of the Company.

20. CONFLICT OF INTEREST

Management shall not engage in any business relationship or activity, which might detrimentally conflict with the interest of the Company or the group. The interested employees should be made necessary disclosures to the Company's management. Failure to make a disclosure affects suitable disciplinary action.

21. SALE AND PURCHASE OF SECURITIES OF THE COMPANY

Directors and Senior Management shall not derive benefit or assist others to derive benefit by giving investment advice on the basis of the access to and possession of insider / price sensitive Information about the Company which is not in public domain. Directors and Senior Management shall comply with the code of conduct for the prevention of insider trading of the Company.

Employees shall not use or proliferate information which is not available to the investing public, and which therefore constitutes insider information for making or giving advice on investment decisions on the securities of the Company on which such insider information has been obtained.

22. PROTECTING COMPANY'S PROPERTY

The assets of the Company should not be misused but employed for the purpose of conducting the business for which they are duly authorized. These include tangible assets as well as intangible assets.

23. CITIZENSHIP

Senior management shall in his or her private life be free to pursue an active role in civic or political affairs as long as it does not adversely affect the Company and subject to prior approval of the Company.

24. POWER OF ATTORNEY

All authorizations/powers of attorney, whether joint or several, issued by the Company in favour of the Management shall stand revoked effective from the date of separation of the Management from the services of the Company. Even while serving the notice period, such Management will use these authorizations when must, with due discretion and sparingly. Upon such separation, the Management shall immediately arrange to return all such documents/authorizations, both originals and copies. If for any reason such person fails to return such information/documents/data etc., the Company will have a right to withhold his/her dues from the Company.

25. OTHER OBLIGATIONS

The Directors and Senior Management shall,

- dedicate sufficient time, energy and attention to uplift and better the Company's performance.
- endeavor to attend all the meetings (including committee meetings, if any), proceedings and occasions as are required of the person in a constructive and active manner for the benefit, growth and development of the Company.
- 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.
- undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company and the external environment in which it operates.
- provide suitable training to independent directors to familiarize them with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc.

26. DUTIES OF INDEPENDENT DIRECTORS

Independent Directors of the Company, shall, in addition to other duties provided in this code, adhere to the following duties prescribed under Schedule IV of the Companies Act, 2013:

- to undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- to 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;
- to strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- to participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- to strive to attend the general meetings of the company;
- where they have concerns about the running of the company or a proposed action, to 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;
- to 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;
- to 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;
- to 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;
- to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- to act within his/her authority, to assist in protecting the legitimate interests of the company, shareholders and its employees and
- not to 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.

27. AMENDMENT/ WAIVERS TO THE CODE

The Code is subject to modification / amendment from time to time. Any amendment to the provision(s) of the Code must be approved by the Board and communicated to the Directors and Senior Management. Any waiver of any provision of this Code for a Director or Senior Management must be placed for approval before the Company's Audit Committee of the Board of Directors.

28. VIOLATIONS OF THE CODE

It is ethical responsibility of Directors and Senior Management to abide by and enforce the Code. Any perceived violation of the Code by any Director or Senior Management personnel should be reported in writing (by any employee / party affected adversely) to the Chairman of the Audit Committee in a closed cover addressed to the Compliance Officer. The Board shall take appropriate action against Directors and the Audit Committee of the Board shall take appropriate disciplinary action against Senior Management, who is found to have violated the Code. Such action may be taken in various forms, viz. a verbal warning or written reprimand, dismissal or referral for criminal prosecution or such action as may be deemed fit in the circumstances of each case.