

CODE OF CONDUCT OF BOARD OF
DIRECTORS
AND SENIOR MANAGMENT

OF

SARVESHWAR FOODS LIMITED

CODE OF BUSINESS CONDUCT AND ETHICS FOR BOARD MEMBERS

1. To act in accordance with the highest standard of personal and professional integrity, honesty and ethical conduct in the discharge of duties and promote professionalism in the company.
2. To set abreast of the affairs of the Company and be kept informed of the Company's compliance with relevant laws, rules and regulations.
3. To exercise independent judgment on issues for strategy, performance, policy matters, etc.
4. To avoid and disclose actual and apparent conflicts of personal interest with interest of the Company and to disclose all contractual interest, whether directly or indirectly, with the Company.
5. To inform the Company immediately about emergence of any situation that may disqualify him from Directorship.
6. To maintain confidentiality of the Company's business.
7. To observe the "Code of Conduct" for dealing in Equity Shares and other securities of the Company, framed under the SEBI (Insider Trading) (Amendment) Regulations, 2002.
8. Not to accept any offer, payment or anything of value from customers, vendors, consultants, etc. that is perceived or intended, directly or indirectly, to influence any business decision.
9. Not to hold any office or place of profit in the Company by himself or by his relatives without full disclosure of information in connection therewith.
10. Not to divert to his own advantage any business that the Company is in pursuit.
11. Not to compete, directly or indirectly, with the Company.
12. Not to charge personal expenses to the Company.
13. Duties of independent Directors: The Independent Director shall-
 - (a) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
 - (b) 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;
 - (c) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
 - (d) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
 - (e) strive to attend the general meetings of the company;
 - (f) 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;
 - (g) keep themselves well informed about the company and the external environment in which it operates;
 - (h) not to unfairly obstruct the functioning of an otherwise proper Board or

committee of the Board;

- (i) 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;
- (j) 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;
- (k) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (l) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- (m) 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.
- (n) It is required that all the members to whom this code is applicable should read and understand this code and uphold these standards in the day-to-day activities and comply with all the applicable laws, rules and regulations. All members to whom this code is applicable should sign the acknowledgement form at the end of this code and return to the MD of the Company indicating that they have received, read, understood, accepted and agree to comply with the terms and conditions of this code.

CODE OF BUSINESS CONDUCT AND ETHICS FOR SENIOR MANAGEMENT PERSONNEL

In addition to the Service Conditions applicable to all the employees of Sarveshwar Foods Limited in India, which has been given to all the employees and is in place, the Senior Management Staff agree to the following :-

1. To act in accordance with the highest standard of personal and professional integrity, honesty and ethical conduct in the discharge of duties and responsibilities.
2. To use reasonable care and skill in the discharge of duties and responsibilities and exercise of powers for the benefit and prosperity of the Company.
3. To have a clear understanding of the aims and objective, capabilities and capacity and various policies of the Company.
4. To devote full time and attention to the business interests of the Company.
5. To 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.
6. Not to accept employment/Directorship with the suppliers, customers or competitors of the Company and not to take part in any activity that enhances or supports a competitor.
7. Not to make investment in any customer, supplier or competitor of the Company that may compromise on his responsibilities to the Company and any such investment shall be with prior and full disclosure to the Company.
8. To avoid conducting Company business with a relative or with a business in which a relative is associated in any role.
9. Not to divert to his own advantage any business opportunity that the Company is in pursuit.
10. Not to accept any offer, payment or anything of value from customers, vendors, consultants, etc. that is perceived or intended, directly or indirectly, to influence any business decision.
11. Not to compete, whether directly or indirectly, with the Company.
12. To promote professionalism in the Company.
13. To maintain confidentiality of the Company's business.
14. Not to charge personal expenses to the Company.
15. To observe the "Code of Conduct" for dealing in Equity Shares and other securities of the Company framed under the SEBI (Insider Trading) (Amendment) Regulations, 2002.

It is required that all the members to whom this code is applicable should read and understand this code and uphold these standards in the day-to-day activities and comply with all the applicable laws, rules and regulations. All members to whom this code is applicable should sign the acknowledgement form at the end of this code and return to the MD of the Company indicating that they have received, read, understood, accepted and agree to comply with the terms and conditions of this code.