BLUE PEARL AGRIVENTURES LIMITED

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR

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1. Introduction

This Code of Conduct for all members of the Board and Senior Management Personnel of **BLUE PEARL AGRIVENTURES LIMITED.**

is in alignment with the Company's vision and values and aims at enhancing ethical and transparent processes in managing the affairs of the Company.

The Code has been framed specifically to comply with the relevant provisions of SEBI (Listing Obligations and Disclosure Obligations) Regulations 2015.

2. Applicability

This code is applicable to the following ("collectively referred hereinafter, for the sake of brevity as "Officer(s)":

1. All the members of the Board of **BLUE PEARL AGRIVENTURES LIMITED**
2. Key Managerial Personnel
3. Members of Senior Management.

3. Definitions

a. **"Board of Directors"** means the "Board of Directors" of **BLUE PEARL AGRIVENTURES LIMITED**

b. **"Code"** means the Code of Conduct for officers of the company which includes Board Members, Key Managerial Personnel and Senior Management

c. **"Company"** means **BLUE PEARL AGRIVENTURES LIMITED.**

d. **"Relative"** shall mean the same as defined under Section 2(77) of the Companies Act, 2013.

e. **"Independent Director"** means a Director of the Company, not being a Managing or Whole-Time Director or a Nominee Director and who is neither a Promoter nor belongs to the Promoter Group of the Company and who satisfies the criteria of independence as prescribed under the provisions of the Companies Act 2013 (including the rules prescribed thereunder) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

f. **"Interest in transaction" means any** material pecuniary interest in any contract or

arrangement, either by himself / herself or through his / her relative.

g. **"Key Managerial Personnel"** means "Key Managerial Personnel" as defined under the Companies Act, 2013 and the rules made thereunder.

h. **"Senior Management" Personnel** shall mean personnel of the Company who are members of its core management team excluding Board of Directors. Normally this would comprise of all members of management one level below the executive Directors, including all functional heads.

In the Company's context, it covers the KMP's and any appointees at the "CFO" Level.

4. Governing Principles and Responsibilities under the Code

The purpose of this Code is to outline the principles governing the conduct of the Officers for discharging their functions and duties of the Company, in the following areas:

- **Honesty and Integrity**

The Officers have to observe honesty, integrity and law-abiding behavior and to exercise powers vested in them in good faith in the interest of the Company.

- **Compliance of Company Policies and applicable laws**

The Officers have to ensure compliance of company's policies and applicable laws.

- **Conflict of Interest**

Officers should not make any investment, accept any positions or benefits, participate in any transaction or business arrangement or otherwise act in a manner that creates or appears to create a conflict of interest unless they make a disclosure of all such facts and circumstances. A "Conflict of Interest" arises you take actions or have interests that conflict in any way with the interest of the Company.

- **Protecting Company's Confidential Information**

i. Officers shall maintain confidentiality of information acquired during performance of their duties and shall not use it for personal gain or advantage.
ii. The confidential information shall be disclosed only in case the same is authorized by the Company or such disclosure is required by law.

- **Disclosure of Company's information to public, press or media**

Disclosure of Company's information shall be made in compliance with the Code of Practices and Procedures for Fair Disclosures, as approved by the Board of Directors.

- **Company's Assets / Intellectual Property**

Officers shall ensure that assets of the Company are used for Company's business purposes only and will take due care that the Company's assets in their custody/Control are not mis- appropriated, loaned to others, sold or donated, without proper Company authorization.

They shall also make their best efforts to protect all Intellectual Properties related to the Company.

- **Gifts**

Officers shall not accept or offer, directly or indirectly, any gifts, donations, remuneration, hospitality, illegal payments or benefits, from customers, vendors, suppliers, consultants of the Company and/or any other person that is intended to influence any business decision related to the Company.

However, hospitality extended by a Business Associate during Training/Conference/Meeting/ Seminar/Workshop shall not constitute violation of the Code.

It is hereby clarified that acceptance of inexpensive gifts, infrequent business meals, celebratory events and entertainment, provided that they are not excessive or create an appearance of impropriety, shall also not constitute violation of the Code.

- **Protection of Whistle Blower**

Any employee of the Company may report an existing or potential breach of the Code to the Whistle Blower Committee or in exceptional circumstances to the Chairman of the Audit Committee. Upon receipt of such report, the Whistle Blower Committee / Audit Committee shall examine the report and may take suitable corrective or disciplinary action, as they may deem fit.

Appropriate steps shall be taken to protect a whistle blower that raises a concern in good faith and the identity of the whistle blower shall be protected to the extent possible and permitted under law

- **Corporate Opportunities**

Except as may be permitted by Board of Directors/Company policy, Officers are prohibited from:

i. Taking for themselves personally, opportunities that belong to either the Company or are discovered through the use of Company's property, information or position;
ii. Using the Company's property, information, or position for personal gain; and
iii. Competing with the Company.

5. Independent Directors

Code of conduct as per Schedule IV of the Companies Act, 2013

Independent director will also abide with the code of conduct for Independent Director(s) as provided in Schedule IV of the Companies Act, 2013

6. Duties of Independent Director

i. Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
ii. 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;
iii. Strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
iv. Participate constructively and actively in the committees of the Board in which they are chairpersons or members;
v. Strive to attend the general meetings of the company;

vi. 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;

ix. Keep themselves well informed about the company and the external environment in which it operates;

x. Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;

xi. 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;

xii. 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;

xiii. Report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;

xi. Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;

xii. 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.

7. Disclosure by the director(s) of their concern or interest

i. Disclosure regarding concern or interest in any company or companies or bodies corporate, firms, or other association of individuals (including the shareholding) is to be made by each director:
   - At the first meeting of the Board in which he participates as a director and
   - Thereafter at the first meeting of the Board in every financial year; and whenever there is any change in the disclosures already made, then at the first Board meeting held after such change,

ii. Every Director of a company who is in any way, whether directly or indirectly, concerned or interested in a contract or arrangement, or proposed contract or arrangement, entered into or to be entered into—

   - With a body corporate in which such Director, or such Director in association with any other Director, holds more than two percent shareholding of that body corporate, or is a Promoter, Manager, Chief Executive Officer of that body corporate; or
   - With a firm or other entity in which, such Director is a partner, owner or member, as the case may be

   Shall disclose the nature of his concern or interest at the meeting of the Board in which the contract or arrangement is discussed and shall not participate in such meeting.

It shall be the duty of the Director giving notice of interest to cause it to be disclosed at the meeting held immediately after the date of the notice.

iii. Every Director shall disclose his concern or interest in any company or companies or bodies corporate (including shareholding interest), firms or other association of individuals, by giving a notice in writing in Form No. MBP 1.

8. Reporting

Any question or interpretation under the Code will be considered by the Board or any other person authorized by the Board in the said behalf. All queries in this regard should be addressed to the Company Secretary. Officers may approach the Company Secretary to facilitate approval of the Board, wherever required under the Code.

9. Publication of the Code

The Code shall be posted on the website of the Company.

Officers shall also affirm compliance with the Code on an annual basis as at the end of each financial year. The affirmation will be given to the Company Secretary in the prescribed format

10. NON-COMPLIANCE OF THE CODE

Suspected violations of this Code may be reported to Managing Director of the Company or Audit Committee. All reported violations should be appropriately investigated.

A Board member or Senior Management Personnel charged with a violation of this Code should not participate in a vote of a committee or the Board concerning his/her alleged violation, but may be present at a meeting of the Board or of a committee convened for that purpose.

11. Amendment(s)

Any amendment to this Code shall be possible only with the prior approval of the Board of Directors.

12. Waiver

Waiver of any provision of the Code for an Officer must be placed for approval before the Board of Directors of the Company.