



Sharda Ispat Ltd.

Regd. Off.: Kamptee Road, Nagpur - 44 00 26

Tel.: 0712 - 2245156, 2245888, | Email: shardaispat.ngp@gmail.com

Website: www.shardaispat.com | CIN No.: L74210MH1960PLC011830



CODE OF CONDUCT AND ETHICS

I. Introduction

This Code of Conduct (hereinafter referred to as "the Code") has been framed to deter wrongdoing and promote ethical conduct. The Code has been adopted by Sharda Ispat Limited in compliance with the provisions of SEBI Listing Regulations. The Code is essential to guide executives to conduct business in accordance with our stated value. The moto of the Company is "Be Fair, Transparent and always deal with good people."

II. Applicability

The Code applies to the Members of Board of Directors (hereinafter referred to as "Board Members"), Senior Management Personnel and other employees of the Company.

III. Effective Date

This revised Code shall be effective from 1st April 2026.

IV. Definitions

1. Board means the Board of Directors of the Company;
2. Company means Sharda Ispat Limited;
3. Employee means every person on permanent or temporary rolls of the Company at its various business locations;
4. Director means a member of the Board; and
5. Senior Management Personnel means the officers / personnel of the Company identified as senior management in accordance with the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

V. The Code

1. Regulatory Compliance

The Company is committed to high standards of corporate governance and believes in compliance with all the laws and regulations both in letter and spirit. The Company is committed to provide in time, accurate and complete information as required, to all concerned including its stakeholders.

2. Respect for Individual

The Company's vision is based on inspiring and unleashing creative potential in human assets of the Company. In this direction, the Company shall:

- i) treat individuals in all aspects of employment solely based on ability irrespective of race, caste, creed, religion, age, disability, gender, sexual orientation or marital status; and
- ii) not tolerate racial, sexual or any other kind of harassment.



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3. Honest and Ethical conduct

The Directors and Employees of the Company should act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct free from any fraud or deception conforming to accepted professional standards and shall include ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

Employees shall refrain from using their personal connections, relationships etc. to exert external intervention and/or force to influence the Company's decisions on any matter relating to day-to-day working, furtherance of their personal interests, including but not limited to promotion, transfer, job rotation etc.

4. Conflicts of Interest

The Directors and Employees shall not engage in any activity or enter into any pecuniary relationship which might result in conflict of interest, either directly or indirectly.

The Directors and Employees must always act in the Company's best interest and avoid putting themselves in a position where their personal interest conflict or appear to conflict with the interest of the Company. Their personal interest will also include those of their immediate relatives.

Any Director, Senior Management Personnel or other Employee, who is aware of a conflict of interest or is concerned that a conflict might develop, is required to disclose the matter promptly to the Board in case of a Director and Senior Management Personnel and to the Chairman / Managing Director in case of any other Employee.

5. Misuse of Opportunities and Information

The Directors and Employees are prohibited from taking (or directing to a third party) a business opportunity (relevant to the line of business intended to be pursued by the Company) that is discovered using Company property, information or position, unless the Company has already been offered the opportunity and turned it down. The Directors and Employees are prohibited from using Company property, information or position for personal gain and from competing with the Company. Wherever, it is difficult to differentiate between personal and Company benefits or there are both personal and Company benefits in certain activities, the only prudent course of conduct for the Directors and Employees is to make sure that any use of Company property or services or such transaction that is not solely for the benefit of the Company has prior approval of the competent authority.



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6. Confidential Information

During the course of employment or dealing with the Company, any information of a confidential nature that is known to Directors or Employees shall be treated as confidential unless publicly available. Such information should be used only for the purpose of the business of the Company. The Company also respects the rights of others regarding their confidential information. Where information is received from third parties under conditions of confidentiality, the Directors and Employees shall comply with those conditions but no-one should solicit confidential information from third parties without prior authorisation.

7. Fair Dealing

Each Director and Employee should endeavour to deal fairly with the Company's customers, service providers, suppliers, competitors and other Employees. No Director or Employee should take advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any illegal/unfair dealing practice. The Directors and Employees shall immediately bring to the notice of the Board and/or Chairman /Managing Director, as applicable, any unethical behaviour and actual or suspected fraud.

8. Protection and Proper use of Company's Assets

The assets of the Company shall not be misused by the Directors and Employees during the course of conducting the business of the Company or otherwise. The assets include tangible assets such as equipment and machinery, systems, facilities, materials, resources, etc. as well as intangible assets such as patents, proprietary information, process, design, etc. whether patented or not, relationships with customers and suppliers, etc.

9. Anti-Bribery and Anti-Corruption

The Directors and Employees shall comply with the applicable anti-corruption and anti-bribery laws and they shall not indulge in any act or practice which results into breach of such laws. The payment of bribes, kickbacks, facilitation payments and/or other payments of this nature in cash or kind to obtain business or otherwise gain advantage for the Company is strictly prohibited, irrespective of whether payments or offers are made directly or indirectly.

10. Gifts and Entertainment

Directors and Employees may accept and offer gifts of nominal value which are customary and/or are of commemorative nature, on official events or festive occasions only. Directors and Employees shall neither receive nor offer or make directly/indirectly any illegal payments, gifts or any benefits which are intended to obtain unethical favour.



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11. Wealth Creation

The Directors and Employees shall be committed to enhance the shareholders' worth/value and shall strictly comply with all regulations and laws that govern shareholders' rights. The Board shall duly and fairly inform the shareholders all relevant aspects about the Company's business and disclose such information as may be required, from time to time, in accordance with the applicable rules and regulations.

12. Safety, Health and Environment

Health and safety of the people in and around its area of operations are of paramount importance to the Company. The Company is committed to environment protection, pollution control and maintenance of ecological balance. The Company shall maintain high standards of pollution control, environment protection and safety.

13. Financial and Operational Integrity

The Company is committed to disclose in its financial statements all the information required to be disclosed under the relevant accounting standards or under any laws or regulations. It is essential to record all the transactions fully and properly in the financial statements. No record, entry or document shall be false or misleading and no undisclosed or unrecorded account, fund or asset shall be established or maintained. The auditors shall be provided full access to all information and records of the Company. The Company will not knowingly assist fraudulent activity by others.

VI. Duties of Independent Directors of the Company

1. Professional Conduct

Every independent Director of the Company shall:

- a) uphold ethical standards of integrity and probity;
- b) act objectively and constructively while exercising his duties;
- c) exercise his responsibilities in a bona fide manner in the interest of the Company;
- d) devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- e) not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- f) not abuse his/her position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- g) refrain from any action that would lead to loss of his/her independence;
- h) where circumstances arise which make an independent Director lose his/her independence, the independent Director must immediately inform the Board accordingly; and



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- i) assist the Company in implementing the best corporate governance practices.

2. Role & Functions

Every independent Director of the Company shall:

- a) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- b) bring an objective view in the evaluation of the performance of Board and management;
- c) scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- d) satisfy themselves on the integrity of financial information and that financial control and the systems of risk management are robust and defensible;
- e) safeguard the interests of all stakeholders, particularly the minority shareholders;
- f) balance the conflicting interest of the stakeholders;
- g) determine appropriate levels of remuneration of executive directors, key managerial personnel and Senior Management Personnel and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and Senior Management Personnel; and
- h) moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest.

3. Duties

The independent Directors 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 and of the Board committees of which he/she 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;



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- 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/her 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; and
- n) discharge such other duties as may be prescribed in the Companies Act, 2013, the Rules thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

VII. Compliance

The Directors and Employees are accountable for full compliance with this Code of Conduct. Sanctions for breach of this Code shall be determined by the Board in the case of Directors and the Chairman / Managing Director in the case of Employees. Sanctions may include serious disciplinary action, removal from office as well as other remedies, all to the extent permitted by law and as appropriate under the circumstances.

VIII. Acknowledgement of receipt of the Code

Directors and Senior Management Personnel both present and future shall acknowledge receipt of the Code or any modification(s) thereto, in the acknowledgement form annexed to this Code as Appendix - I and forward the same to the Company Secretary.

IX. Annual Compliance Reporting

Board Member and Senior Management Personnel shall affirm compliance with this Code on an annual basis as at the end of each financial year of the Company as per Appendix - II and forward the same to the Company Secretary.

X. Review

The Board of Directors either on its own or on the recommendation of the Nomination & Remuneration Committee may review this Code as and when deem fit and either confirm the code as it is or adopt a revised Code.



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APPENDIX - I

ACKNOWLEDGEMENT FORM

I have received and read the Code of Conduct and Ethics as implemented by Sharda Ispat Limited.

I have understood the provisions and standards contained therein and agree to comply with the same.

Signature: _____

Name:

Designation:

Address:

Dated:

Place:

APPENDIX - II

ANNUAL COMPLIANCE REPORT

I, _____, do hereby solemnly affirm that I have, in letter and spirit and to the best of my knowledge and belief, complied with the provisions of Code of Conduct and Ethics of Sharda Ispat Limited during the financial year ended 31st March, _____.

Signature: _____

Name:

Designation:

Address:

Dated:

Place: