



S J Logistics (India) Limited

CODE OF CONDUCT FOR DIRECTORS AND THE SENIOR MANAGEMENT TEAM

Version	Effective Date	Review Date	Prepared By	Reviewed By	Approved By
1.0	September 02, 2023	September 02, 2023	Secretarial Team	Jeet Shah, CFO	Board of Directors

Limitation and Amendments:

The Board of Directors shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

In the event of any conflict between the provisions of this Policy and of the Act or SEBI Regulations or any other statutory enactments, rules, the provisions of such Act or Listing Regulations or statutory enactments, rules shall prevail over and automatically be applicable to this Policy and the relevant provisions of the Policy would be amended/modified in due course to make it consistent with the law.

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1. Preamble

S J Logistics (India) Limited (“the Company”) has formulated this code of conduct for the members of the Board of Directors of the Company (“Board” or “Board of Directors” and such directors, the “Director(s)”) and the members of the senior management team (“Senior Management”) pursuant to Section 149 of the Companies Act, 2013, as amended, and Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) (and such code of conduct, the “Code”). The Code is in alignment with the Company’s objectives, and corporate governance policy and aims at enhancing an ethical transparent process in managing the affairs of the Company.

2. Objective:

The objective this Code is to serve as a guide to the Directors and Senior Management Personnel of the Company on the principles of integrity, transparency and business ethics and to set up standards for compliance of Corporate Governance.

The underlying philosophy of this code is to conduct our business in an ethical manner as well as create a work environment that is conducive to members and associates alike, based on our values and beliefs.

The provisions of the Code shall be in addition to and not in derogation of the provisions of any other law for the time being in force. Where differences exist as the result of local customs, norms, laws or regulations, members may apply the local norms.

3. Definition:

3.1 “**Board**” means the Board of Directors of the Company.

3.2 “**code**” shall mean the code of Conduct for Directors and Senior Management Personnel

3.3 “**The Act**” means the Companies Act 2013 together with the Rules notified there under, including any statutory modifications or re-enactments thereof for the time being in force.

3.4 “**The Company**” means S J Logistics (India) Limited

3.5 “**The Regulations**” mean SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the circulars issued thereunder, including any statutory modifications or re-enactments thereof for the time being in force.

3.6 “**Senior Management**” shall mean officers/personnel of the listed entity who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the chief executive officer/managing director/whole time director/manager (including chief executive officer/manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer.

Any term, word and phrases not defined herein shall have the same meaning as defined in the Companies Act, 2013, Regulations or any other applicable law or regulation to the extent applicable to the Company.

4. Applicability:

This Code applies to all Directors on the Board of Directors of the Company and to the members of the Senior Management Team of the Company. The Directors and members of the Senior Management Team of the Company are expected to abide by the Code as well as other policies/guidelines of the Company.

It is required that all the members to whom this code is applicable shall read and understand this code, and uphold these standards in the day-to-day activities and shall comply with all the applicable laws, rules and regulations.

5. Guideline

The Directors and Senior Management Personnel must act in good faith and in such manner as they reasonably believe to be in the best interests of the Company. The Directors and Senior Management Personnel are also expected to:

- a. Comply with all applicable laws, regulations, confidentiality obligations and other corporate policies of the Company.
- b. Follow all policies, procedures and internal control systems of the Company.
- c. Act honestly, in good faith and in the best interests of the Company.

6. Honesty & integrity:

All the Directors and Senior Management Personnel of the Company shall conduct their activities on behalf of the Company and on their own behalf, with honesty, integrity and fairness. The Directors and Senior Management Personnel of the Company will act in good faith, responsibility, with due care, competence and diligence, without allowing their independent judgment to be subordinated.

The Directors and Senior Management Personnel of the Company will act in the best interests of the Company and fulfil the fiduciary obligations. Their conduct should be free from fraud and deception and it should help foster a culture of honesty, truthfulness, reliability, accountability and respect for human values in the Organization.

7. Conflict of Interest:

The Directors and Senior Management Personnel of the Company should not enter into any transaction or engage in any practice, directly or indirectly, that would tend to influence him/her to act in any manner other than in the best interests of the Company. Every Director and Senior Management Personnel should make a full disclosure to the Board of Directors of any transaction that they reasonably expect, could give rise to an actual conflict of interest with the Company and seek the Board's authorization to pursue such transactions.

8. Transparency

All directors and senior management shall ensure that their actions in the conduct of business are totally transparent except where the needs of business security dictate otherwise. Such transparency shall be brought through appropriate policies, procedures, and maintaining supporting and proper records.

9. Company Property:

Every Director and Senior Management Personnel should endeavor to ensure that they use the Company's assets, proprietary information and resources only for the legitimate business purposes of the Company and not for their personal gains.

10. Confidential Information:

The Directors and Senior Management Personnel should maintain confidentiality of information entrusted to them in carrying out their duties and responsibilities. The matters discussed at the Board/Committee Meetings must not be disclosed outside appropriate and reasonable circles. The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gain or advantage of any Director. These obligations apply not only during a director's term, but thereafter as well unless said information becomes public.

11. Fair Dealing:

The Directors and Senior Management Personnel should endeavor to deal fairly and not seek to take unfair advantage of the Company through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing.

12. Gender Friendly Workplace

There should be gender friendly work place, equal opportunities shall be given to men and women, and the Directors and Senior Management should prevent / stop / redress sexual harassment at the workplace and institute good employment practices.

13. Relationship with customers and suppliers/service providers:

All directors and senior management shall ensure that their dealings with the customers are given due importance, value is created and relationship of trust is built. In dealing with suppliers/ service providers, it should be the endeavor that supplies are based on need, quality, service, price, and appropriate terms and conditions.

14. Health, Safety and Environment Policies

The Company believes in sustainable development and is committed to being a responsible corporate citizen. To uphold the Company's interest and preserve the quality of life of all concerned, the business and operations of the Company shall be conducted in an environmentally friendly manner and provide a safe and healthy working environment to its employees.

Directors and Senior Management shall ensure compliance with all applicable environmental, safety and health laws and regulations and internal policies.

15. Compliance with Laws and Regulations:

The Directors and Senior Management Personnel should comply with all the applicable laws, rules and regulations for the time being in force. In addition, if any Director becomes aware of any information that he believes constitutes evidence of a material violation of any securities or other laws, rules or regulations applicable to the Company or the operation of its business, by the Company, any employee or another Director, then such Director should bring such information to the attention of the Chairman of the Audit Committee/Board of Directors through the compliance officer.

16. Insider Trading:

None of the Directors or the Senior Management Personnel shall derive any benefit nor assist others to deriving benefit by giving investment advice from access to and possession of information about the Company, which is not in public domain and constitutes insider information. All Directors and Senior Management Personnel will comply with the Company's Insider Trading Rules.

17. Duties of Directors:

Every Director of the Company shall endeavor to comply with the provisions of Section 166 of the Companies Act, 2013, relating to the duties of directors. In addition, Independent Directors shall also perform the duties as prescribed in Schedule IV to the Companies Act, 2013, as amended from time to time. The Independent Directors shall be additionally governed by the code for Independent Directors which is annexed to the Code of Conduct.

18. Acknowledgement of Receipt and Affirmation of Compliance with the Code:

All the Board Members and the Senior Management team shall furnish to the compliance officer, their acknowledgement of the receipt of the code within 30 days of close of every financial year affirming compliance with the code. The Corporate Governance Report of the Company shall contain a declaration to this effect signed by the Chief Executive Officer/ Chief Financial Officer of the Company.

19. Non-Compliance:

Suspected violations of this Code may be reported to the Chairman of the Board or the Chairman of the Audit Committee through the compliance officer. All reported violations shall be appropriately investigated. In case of any doubt as to the best course of action, the concerned Director/ Senior Management person should promptly contact the compliance officer.

Any waiver of this Code must be approved by the Board of Directors and publicly disclosed if required by any applicable law or regulation.

20. General:

20.1 The code would be subject to revision/amendment in accordance with the Laws. The Board shall review the code at least once in every two years or earlier or later, if required for making suitable amendments for better implementation of the code.

20.2 The Company reserves its right to alter, modify, add, delete or amend any of the provisions of this code.

20.3 The power to interpret and administer the code shall rest with the Chairman of the Board whose decision shall be final and binding. The Chairman is also empowered to make any supplementary rules/orders to ensure effective implementation of the code. These will, however, be reported to or placed before the Board of Directors, from time to time, to ensure the Board's oversight on these issues.

20.4 In the event of any conflict between the provisions of this code and of the Act or SEBI Regulations or any other statutory enactments, rules, the provisions of such Act or Listing Regulations or statutory enactments, rules shall prevail over and automatically be applicable to this code and the relevant provisions of the code would be amended/modified in due course to make it consistent with the law.

Annexure – I

Code for Independent Directors [As per Schedule IV of the Companies Act, 2013 “the Act”]

The Code is a guide to professional conduct for independent Directors. Adherence to these standards by independent Directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent Directors.

I. Guidelines of professional conduct:

An Independent Director shall:

1. uphold ethical standards of integrity and probity;
2. act objectively and constructively while exercising duties;
3. exercise responsibilities in a bona fide manner in the interest of the Company;
4. devote sufficient time and attention to professional obligations for informed and balanced decision making;
5. not allow any extraneous considerations that will vitiate their 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;
6. not abuse their 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;
7. refrain from any action that would lead to loss of independence;
8. where circumstances arise which make an Independent Director lose independence, the Independent Director must immediately inform the Board accordingly;
9. assist the Company in implementing the best corporate governance practices.

II. Role and functions:

The Independent Directors shall:

1. 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;
2. bring an objective view in the evaluation of the performance of board and management;
3. scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;

4. satisfy themselves on the integrity of financial information and those financial controls and the systems of risk management are robust and defensible;
5. safeguard the interests of all stakeholders, particularly the minority shareholders;
6. balance the conflicting interest of the stakeholders;
7. determine appropriate levels of remuneration of Executive Directors, Key Managerial Personnel and Senior Management and have a prime role in appointing and where necessary recommending removal of Executive Directors, Key Managerial Personnel and Senior Management;
8. moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest.

III. Duties:

The Independent Directors shall:

1. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
2. 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;
3. strive to attend all meetings of the Board of Directors and of the Board committees of which they are a member;
4. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
5. strive to attend the general meetings of the Company;
6. 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;
7. keep themselves well informed about the Company and the external environment in which it operates;
8. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
9. 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;
10. 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;

11. report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct;
12. acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
13. 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.

IV. Manner of appointment:

1. Appointment process of independent directors shall be independent of the company management; while selecting independent directors the Board shall ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.
2. The appointment of independent director(s) of the company shall be approved at the meeting of the shareholders.
3. The explanatory statement attached to the notice of the meeting for approving the appointment of independent director shall include a statement that in the opinion of the Board, the independent director proposed to be appointed fulfils the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management.
4. The appointment of independent directors shall be formalised through a letter of appointment, which shall set out:
 - a. the term of appointment;
 - b. the expectation of the Board from the appointed director; the Board-level committee(s) in which the director is expected to serve and its tasks;
 - c. the fiduciary duties that come with such an appointment along with accompanying liabilities;
 - d. provision for Directors and Officers (D and O) insurance, if any;
 - e. the Code of Conduct that the company expects its directors and employees to follow;
 - f. the list of actions that a director should not do while functioning as such in the company; and
 - g. the remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.
5. The terms and conditions of appointment of independent directors shall be open for inspection at the registered office of the company by any member during normal business hours.
6. The terms and conditions of appointment of independent directors shall also be posted on the company's website.

V. Re-appointment:

The re-appointment of Independent Director shall be on the basis of report of performance evaluation.

VI. Resignation or removal:

1. The resignation or removal of an Independent Director shall be in the same manner as is provided in sections 168 and 169 of the Act.
2. An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within three months from the date of such resignation or removal, as the case may be.
3. Where the company fulfils the requirement of independent directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.

VII. Separate meetings:

1. The Independent Directors of the Company shall hold at least one meeting in a financial year, without the attendance of Non-Independent Directors and members of management;
2. All the Independent Directors of the Company shall strive to be present at such meeting;
3. The meeting shall:
 - a. review the performance of non-Independent Directors and the Board as a whole;
 - b. review the performance of the Chairman of the Company, taking into account the views of executive Directors and non-executive Directors;
 - c. assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

VIII. Evaluation mechanism:

1. The performance evaluation of Independent Director shall be done by the entire Board of Directors, excluding the Director being evaluated.
2. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the Independent Director.
