

# CODE OF CONDUCT

This Code of Conduct of Bangalore Fort Farms Limited has been adopted by our Board of Directors and it summarizes the standards that must guide our actions.

The Company's philosophy on Corporate Governance is built on a rich legacy of fair, transparent and effective governance. Our commitment to the highest level of ethical conduct should be reflected in all of the Company's business activities including, but not limited to, relationships with customers, suppliers, employees, the government and our stakeholders. One of our most valuable assets is the reputation for integrity and fairness.

The Code not only ensures compliance with the Company Law, the provisions of the listing agreement with Stock Exchanges and other laws, but goes beyond to ensure exemplary Corporate Governance. Accordingly, the Board of Directors of the Company have adopted the following code:

- Guidance on ethical standards of conduct on various matters including conflict of interest, acceptance of positions of responsibilities, treatment of business opportunities etc.;
- Responsibility to comply with Insider trading regulations and applicable laws and regulations; and
- Procedure for annual affirmations to the Code of Conduct by Directors, Senior management and employees.

## Philosophy

The Company is a professionally managed organization and the core value underlying our corporate philosophy is "trusteeship". We believe this organization has been handed to us by the various stakeholders in "trust" and we as professionals are the "trustees" of these stakeholders. It is therefore our responsibility to ensure that the organization is managed in a manner that protects and furthers the interest of our stakeholders. We recognize society as an important stakeholder in this enterprise and therefore it is part of our responsibility to practice good corporate citizenship.

## Applicability:

This Code is applicable to the following:

- a) Senior Management, and
- b) Directors of the Company

The Directors and Employees shall conduct the Company's business in an efficient and transparent manner in enduring its obligations towards the stakeholders. The Directors and Employees shall not be involved in any activity that would have any adverse effect on the interest, aspiration of the Company or against national interest.

The following is the manner in which the Company's business and transactions shall be conducted:

**(a) Conflict of Interest:**

The Directors and the Senior Management personnel are expected to avoid and disclose any activity or association that creates or appears to create a conflict between the personal interests and the Company's business interests.

A conflict of interest exists where the interest and benefit of one person or entity conflict with the interests or benefit of the Company.

**(b) Objective:**

The Code has been drafted in accordance with the provisions of Clause 49 of the Listing Agreement to be entered into by the Company with the Stock Exchange/s to:

- set standards of corporate governance by complying with laws, rules and regulations applicable to the Company and applicable policies and procedures adopted by the Company and to fulfill the responsibilities to stakeholders.
- set and implement high standards of transparency, integrity, accountability and corporate social responsibility in all dealings.

**(c) Relationships:**

Our Employees have an obligation to conduct themselves in an honest and ethical manner and act in the best interest of the Company. All Employees should avoid situations that present a potential or actual conflict between their personal interest for himself or for a relative and the interest of the Company.

**(d) Regulatory Compliances:**

It is the general obligation of the Directors to conduct the business and operations of the Company in accordance with the laws, rules, regulations, agreements, guidelines; standards including Accounting Standards governing its operations in the geographies where the Company operates. The Directors and Senior Management personnel shall acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable them to perform their obligations diligently. The Directors and Senior Management personnel shall also comply with the internal policies and procedures of the Company to the extent applicable to them including but not limited to compliance with SEBI Prohibition of Insider Trading policy of the Company.

**e) Protection of Confidential Proprietary Information:**

The Directors and Senior Management personnel must maintain the confidentiality of information relating to the affairs of the Company until and unless authorized or legally required to disclose such information; and shall not use confidential information for their personal advantage.

The Directors and Senior Management personnel are obliged to ensure continuous, timely and

adequate disclosure of necessary information to the Company at regular intervals in respect of declarations required to be made under Applicable Laws and Companies Act, 2013 (to the extent notified), details of related parties and details of any material financial and commercial transactions where a conflict of interest is likely.

#### **(f) Protection of the Company's Assets:**

Protecting the Company's assets against loss, theft or other misuse is the responsibility of every Employee and Director. The Company's asset shall not be employed for conducting any illegal activity or for purpose other than of conducting the business of the Company. No Employee and Director may use company's property, information or position for personal gain.

#### **(g) Consequences of non-compliance with the Code**

The matters covered in this Code are of the utmost importance to the Company, its stakeholders and its business partners. All Employees and Directors are expected to comply with all of the provisions of this Code in letter and spirit. The Code will be strictly enforced and violations will be dealt with immediately, including subjecting persons to corrective and / or disciplinary action such as penalty, dismissal or removal from office. Violations of the Code that involve illegal activity will be reported to the appropriate authority. The Company encourages all Employees and Directors to report in good faith any suspected violations promptly and intends to thoroughly investigate such reports of violations made.

#### **(h) Amendments and Waivers**

This code may be amended, modified by the Board in consultation with the Board of Directors, subject to appropriate applicable provisions of law, rules, regulations and guidelines. Any waiver of any provision of this Code should be in writing by the Company's Board.

#### **(i) Certification:**

Each of the Directors and members of the Senior Management and every other person to whom this Code is made applicable, shall file with the Company Secretary of the Company, or in his/her absence to any other person appointed for this purpose, a certificate addressed to the Chairman, by the 1st of April of every year, confirming his/her compliance with the provisions of this Code.

#### **(j) Acknowledgement:**

The Directors and Senior Management personnel shall read and fully understand this model code of conduct and comply with the policies procedures and principles contained therein