

**CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR  
MANAGEMENT PURSUANT TO SEBI (LISTING OBLIGATIONS AND  
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING  
REGULATIONS")**

This Code of Conduct shall be called the Supreme Code of Conduct for the Board of Directors and the Senior Management team.

**Applicability**

This 'Code of Conduct' shall be applicable to Directors on the Board of Supreme Holdings and Hospitality (India) Limited (the Company) and to Senior Management personnel of the Company. The term "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), the functional heads and shall specifically include company secretary and chief financial officer.

**Code of Conduct**

The duties, responsibilities and obligations of Directors and Senior Management personnel are given below:

- a. The Director shall not take Memberships of more than such number of committees or act as Chairman of more than such number of committees across all companies as is prescribed under applicable law or provisions of Listing Regulations. Every Director shall inform the Board of all such Committee Memberships at the beginning of each financial year and also of every change as and when they take place.
- b. The Directors and Senior Management personnel shall inform their equity holding in the company and any changes that may take place and shall ensure to comply with the Insider Trading code of the Company and Insider Trading Regulation of the SEBI
- c. The Directors and Senior Management personnel shall comply with the relevant provisions of Listing Regulations, Companies 2013 (The "Act"), and other applicable regulations .
- d. The Director should conduct himself/herself in such a way that he/she does not incur any disqualification under provisions of the the Act.

- e. The Directors shall ensure that the financial statements and reporting, made on behalf of the Company, do not contain any untrue statement or omit any material fact or content that might be misleading and shall strive to present a true and fair view of the company's affairs in compliance with the prevailing Accounting Standards, applicable laws and regulations.
- f. The Key Managerial Personnel (KMP) of the Company shall not hold office in any other Company except in the Subsidiary of the Company. However, the KMP of the Company can become Director of any other Company with the permission of the Board of Directors of the Company. For the Purpose of this Policy, the KMP shall mean the KMP as defined in the Companies Act, 2013.
- g. The Directors 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.
- h. The Directors should disclose the nature of their interest or concern in any material transaction made or proposed to be made on behalf of the Company as and when the Company is contemplating to transact any business with any such person. In such situations, the concerned Director is expected, besides disclosure, to abstain from any discussion or deliberations of Board meeting and Board committee meeting as the case may be. A General Notice given to the Company Secretary disclosing the list of persons referred to in Section 184 of the Companies Act 2013 is to be regarded as adequate Notice that such Director is concerned or interested in any transaction, which may, after date of the notice, be entered into with that person(s) and shall deemed to be sufficient disclosure of his/her concern or interest in relation to any transaction. Such notice shall be made annually and shall be submitted to the Board in the first meeting of each financial year. Any change in the list of persons referred above shall be intimated in writing forthwith to the Company Secretary.
- i. The Senior Management personnel should disclose the nature of their interest or concern in any material transaction made or proposed to be made on behalf of the Company.
- j. A Director has along with other Directors, to act collectively at Board/Board Committee meetings to ensure that all important matters are brought up for

discussions, the deliberations are open and transparent and the decisions are objective and taken always with the best interests of the Company in mind.

- k. Directors and senior management personnel should make sure that the Company at all times complies with statutes, rules and regulations in letter and spirit.
- l. Directors are responsible to ensure that the report and recommendations of Audit Committee and Stakeholder Relationship Committee receive due consideration.
- m. Directors and the Senior Management team shall conduct the Company's business in an efficient and transparent manner and in meeting their obligations to shareholders and other stakeholders.
- n. Directors and the Senior Management team shall pursue corporate objectives to sustain the competitive edge of the company and not be involved in any activity that would have any adverse effect on the objectives of the company or national interest.
- o. Directors and the Senior Management team shall be committed to enhance the shareholders' worth/value and shall strictly comply with all regulations and laws that govern shareholders' rights.
- p. Directors and the Senior Management team shall not engage in any activity or enter into any pecuniary relationship that might result in conflict of interest, either directly or indirectly.
- q. Directors and the Senior Management team shall not derive any personal benefit by influencing any decision relating to any transaction or involve in any dealing with the company's promoters, its management or its subsidiaries, suppliers, shareholders and other stakeholders which may affect the independence of the said Director or senior management team member.
- r. Directors and the Senior Management team in the course of their dealings with the Company may gain access to confidential information and hence must maintain absolute secrecy and should not part with such information except with permission of the Board of Directors or as required by law.

- s. Directors and the Senior Management team should practise the highest standards of personal ethics, integrity and discipline in dealings with the Company and should not derive any undue personal benefit or advantage by virtue of his/her position or relationship with the Company.

**Duties of Independent Directors:**

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 he is 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 or ethics policy;
12. Act 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.
14. Every Independent Director shall, 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 or whenever there is any change in the circumstances which may affect his status as an independent Director, shall submit a declaration that he meets criteria of independence as provided in Listing Regulations and Companies Act, 2013 and that he is not aware of any circumstances or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgement and without any external influence.

**Separate Meeting of the Independent Director:**

- (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 Chairperson 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.

### **Compliance with the Code**

The Board is responsible to ensure compliance with the Code of Conduct and take necessary steps in the event of default.

### **Waiver and Amendments to the Code**

This Code is subject to the modifications and no amendment/waiver of any provision of the code is possible unless approved in writing by the Board of Directors of the Company.

### **Others:**

1. This Code is in addition to and not in derogation with any Act, Law, rules and regulations that governs the conduct of Board Directors.
2. It is obligatory on the part of every Director and Senior Management team Member to make an annual disclosure under this Code affirming their adherence to the Code on annual basis.

**\* Note: This Code has been amended and approved by the Board of Directors at its meeting held on 28th March, 2019.**