

SICAL LOGISTICS LIMITED

Regd. Office: "South India House", 73, Armenian Street, Chennai – 600 001



CODE OF CONDUCT FOR DIRECTORS OF THE COMPANY

OBJECTIVE

Sical Logistics Limited ("the Company") is conscious that a business run on principles of fairness, transparency and accountability aids in fostering a healthy relationship with all stakeholders. The Company considers ethical conduct of business as one of the most important factors which will contribute to fulfilment of the Company's corporate objectives.

This Code of Conduct will be applicable to the Directors of the Company.

The Company's Code of Conduct envisages that every Member of the Board of Directors, individually and, the Board of Directors, collectively, will, at all times, pursue and uphold ethical standards and values as vigorously as their pursuit of the Company's business objectives. In line with these principles, the Board of Directors of the Company has adopted this Code as a guide to the high ethical standards and values expected from its Members.

Any change in this code will be made only with the approval of the Board of Directors of the Company.

THE CODE

In discharge of their functions as Members of Board and Board Committee(s), all Directors will:

- ❖ commit the time and effort necessary to prepare for, attend and actively participate in all meetings of the Board of Directors and of the Board Committees of the Company, on which they serve;

- ❖ become familiar with the Company's business and the economic & competitive environment in which the Company operates;
- ❖ discharge their duties, in the best interests of the Company and all its stakeholders;
- ❖ inform the Board of Directors of any change in their employment and other Board positions; of conditions that may interfere with their ability to perform their duties or whether they meet the requirements applicable to their service on the Company's Board of Directors and Board Committees as per the Companies Act and the Listing Agreement entered into by the Company with the National Stock Exchange of India Limited and the Bombay Stock Exchange Limited;
- ❖ not to pursue for their own account, or for the account of any other person, any business opportunity that conflicts with the Company's business strategies, plans or objectives;
- ❖ maintain confidentiality about the Company and its business affairs in respect of all non-public information; and
- ❖ abide by all applicable laws and regulations;

Duties of Independent Directors :

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 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) 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.

In addition, the Whole-time Directors of the Company will also be bound by the Code of Conduct prescribed for the Senior Management of the Company.