



BANSWARA SYNTEX LIMITED (BSL) - CODE OF CONDUCT

INTRODUCTION

Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and contemporary practices of good corporate governance provide that the Company shall have a 'Code of Conduct' for all members of the Board and Senior Management (hereinafter collectively referred as 'Officers').

The Code of Conduct of the Company shall be known as "BSL - Code of Conduct" (hereinafter referred as "**The Code**"). Wherever there is any variation between the provisions of the Code and the provisions of SEBI (LODR) Regulations, 2015, as amended, the provisions of the SEBI (LODR) Regulations, 2015 would prevail over the provisions of the code.

APPLICABILITY

The Code applies to the members of Board of Directors and members of Senior Management. The term "Senior Management" shall mean personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management one level below the executive/whole-time directors, viz. KMP Presidents, Sr. Vice Presidents, Vice Presidents.

The Company Secretary shall be the Compliance Officer for the purpose of this Code.

The Code shall come into force with effect from 1st January, 2016 and future amendments / modifications shall take effect from the date stated therein.

THE CODE

The Board members and members of Senior Management: -

a. Ethical Conduct

Shall observe the highest standards of ethical conduct, integrity and shall work to the best of their ability and judgement. They will also help the company to maintain the highest degree of corporate governance practices.

BANSWARA SYNTEX LIMITED

CORPORATE OFFICE

5th Floor, Gopal Bhawan, 199 Princess Street Mumbai 400 002

Tel : + 91 22 66336571-76 | Fax : + 91 22 66336586

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REGISTERED OFFICE & MILLS

Industrial Area, Dahod Road, Banswara – 327001 (Rajasthan)

Tel : + 91 2962 240690-93, 257679-68 | Fax : + 91 2962 240692

Email : secretarial@banswarasyntex.com



b. Statutory compliance

Shall take utmost care and pay attention to comply with all applicable laws, regulations, rules and regulatory orders to the best of their ability and judgement.

They are also expected to acquire appropriate knowledge of the requirements relating to their duties sufficient to enable them to recognize potential dangers and to report to the Board or management the possible violation of laws and regulations or the Code of Conduct.

c. Conflict of Interest

Shall avoid situations where a conflict of interest might occur or appear to occur on account of personal transactions and investments which conflicts with interest of the Company. A Conflict of interest exists when any personal or professional interest is adverse to or may appear adverse to the interest of the Company.

d. Protection of Assets

Protecting the Company's assets is a key responsibility of every member of Senior Management. Care should be taken to ensure that assets are not misused, misappropriated, or sold or donated, without appropriate authorization.

e. Confidential Information

Any information concerning the Company's business, its customers, suppliers etc, which is not in the public domain and to which the director or officer has access or possesses such information must be considered confidential and held in confidence, unless authorized to do so and when disclosure is required as a matter of law. All confidential information must be used for Company business purposes only.

f. Insider Trading:

The Directors and Senior Management shall ensure compliance with Company's Insider Trading Code and SEBI (Prohibition of Insider Trading) Regulations, 2015 as also other regulations as may become applicable to them from time to time.

g. Gifts and Donations

Shall not seek, accept or receive, directly or indirectly, any gift, payments or favor in whatsoever form from Company's business associates, which can be perceived as being given to gain favor or dealing with the Company and shall ensure that the Company's interests are never compromised.

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h. Quality of Product and services

The Company shall be committed to supply goods and services of the highest quality standards, backed by efficient after sales services consistent with the requirement of customers to ensure their total satisfaction.

ANNUAL COMPLIANCE REPORT

All the Board members 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.

DUTIES OF INDEPENDENT DIRECTORS

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.

Regulations 17(5) also provides that the code of conduct shall suitably incorporate the duties of independent directors as laid down in the Companies Act, 2013.

Accordingly, 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;

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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 behavior, 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.

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