



Maheshwari Logistics Limited

Moving Every Mile With A Smile

CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

Maheshwari Logistics Limited (“Company”) had adopted a code of conduct for all the employees and directors of the Company, also all the members of the board and senior management personnel have affirmed compliance with the Code of Conduct.

PURPOSE:

The purpose of the code is to serve as a guide to the Director and Senior Management personnel of Company on the principles of integrity, transparency, business ethics and to set up standards for compliance of corporate governance.

PREAMBLE:

All the Directors and members of the senior management team of Company shall acts within the bounds of the authority conferred upon them and undertake the duty to make and enact informed, judicious and harmonious decisions and policies in the best interests of the Company and its shareholders/stakeholders. With a view to maintain high standards of the Company requires the following rules/code of conduct to be observed in all activities. For the purpose of the code, the company appoints the compliance officer, who will be available to directors and senior management to answer questions and help them comply with the code.

HONESTY AND INTIGRITY:

All the directors and members of the senior management of the Company shall conduct their activities, on behalf of the company and on their personal behalf, with honesty, integrity and fairness. They will act in good faith, responsibly, with due care, competence and diligence, allowing independent judgement to their subordinates. Director shall act in the best interest of the Company and fulfill their fiduciary obligations.

DISCLOSURES:

Notwithstanding that any instances of conflict of interest exist due to any historical reasons, adequate and full disclosure by the interested officer should be made to the company. It is also incumbent upon every officer to make full disclosure of any interest which the Officer or the Officer's immediate family, which would include parents, spouse and children, may have in a company or firm which is a supplier, customer, distributor of or has other business dealings with the Company. If any Officer fails to make a disclosure as required herein, and the Company of its own accord becomes aware of an instance of conflict of interest that ought to have been disclosed by the Officer, the company would take a serious view of the matter and consider suitable disciplinary action against the Officer.

OTHER DIRECTORSHIPS

The Company feels that serving on the Board of Directors of other companies may raise substantial concerns about potential conflict of interest and therefore all directors shall report/disclose such relationships to the Board on an annual basis. It is felt that service on the Board of a direct competitor is not in the interest of the Company. Hence all the directors are barred in accepting such position without the concurrence of the board.

PUBLIC REPRESENTATION AND CONFIDENTIALITY OF INFORMATION:

The Company honours the information requirement of the public and its stakeholders. In all its public appearance with respect to disclosing information in relation to the Company's activities to public constituencies such as the media, the financial community, employees and shareholders, the company shall be represented only by specifically authorized officers.

Any information concerning the Company's business, its customers, suppliers, etc. to which the Officers have access or which is possessed by the Officers, must be considered privileged and confidential and should be held in confidence at all times, and should not be disclosed to any person, unless (i) authorized by the board or, (ii) the same is part of the public domain at the time of disclosure', or (iii) is required to be disclosed in accordance with applicable laws.

CONFLICT OF INTEREST:

The Director 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 interest of the Company. Every director and senior management personnel should make a full disclosure to the board of any transaction that they reasonably expect, could give a rise to an actual conflict of interest with the company and seek the board's authorization to pursue such transactions.

REGULATORY COMPLIANCES:

The Director and Senior Management Personnel should comply with all 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 any securities or other laws, rules and regulations applicable to the Company or the operation of its business, by the Company or any employee or another director should bring such information to the attention of the Chairman of the audit committee.

INSIDER TRADING:

None of the director or 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 a public domain and constitute insider information. All Directors and Senior Management Personnel will comply with the company's code for prevention of insider trading which is separately attached.

DUTIES OF THE DIRECTOR:

Every director of the Company shall Endeavour to comply with the provisions of Section 166 of the Companies Act, 2013 relating to duties of directors.

In addition, Independent director shall also perform the duties as prescribed in Schedule IV to the Companies Act, 2013 as amended from time to time.

PROTECTION OF ASSETS:

The Officers shall use best endeavors to protect Company's assets and property, ensure its efficient use and shall not derive any personal benefit (including without Limitation through the use of Company's property, assets, information of position) except that which they are lawfully entitled to.

ENVIRONMENT, HEALTH & SAFETY POLICY

We take environmental consciousness a step further as a company. We believe that directors/employees of the Company are environment conscious and contribute to preserving nature as well as safety measures in own respective work areas. All of us are responsible for conducting safe and environmentally sound operations; this is in the interest of our own well being and the quality of life of others. You shall abide by this policy.

ACCOUNTABILITY:

The Board of Directors shall oversee the Company's adherence to ethical and legal standards. All employees and members of the Board of Director shall undertake to stop or prevent actions that could harm reputation of the Company and to report such actions as soon as they occur to take corrective steps and see that such actions are not repeated.

AMENDMENTS TO THE CODE:

The provision of this Code can be amended and modified by the Board of Directors of the Company from time to time and all such amendments and modifications shall take effect from the date stated therein. All Officers shall be duly informed of such amendments and modifications.

ENFORCEMENT OF CODE OF CONDUCT:

Each Officer shall be accountable for fully complying with this Code.

CONSEQUENCE OF NON-COMPLIANCE OF THIS CODE:

Suspected violation of the code may be reported to the chairman of the board or the chairman of the audit committee. All reported violation shall be appropriately investigated. Any waiver of this code must be approved by the Board of Directors and publicly disclosed if required by any applicable law or regulation.

FAIR PRACTICE CODE:

In consonance with the guidelines issued by the RBI.