

PART B — CODE OF CONDUCT

1. Workplace Conduct and Mutual Respect

Every Group Company is committed to a workplace where every individual is treated with dignity and respect, irrespective of role, seniority, or which Group Company they are formally employed by. Shouting, public humiliation, intimidation, or abusive language toward colleagues, contract staff, or workers on the shop floor will not be tolerated.

2. Prevention of Sexual Harassment (POSH)

Shree Shyam Group maintains zero tolerance for sexual harassment in the workplace, in line with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. A common Internal Committee (IC), or a coordinated set of ICs where separate constitution is legally required for individual entities, is maintained to receive and inquire into complaints from employees of any Group Company. Any employee who experiences or witnesses such conduct is encouraged to report it to the IC without fear of retaliation.

3. Equal Opportunity and Non-Discrimination

Recruitment, promotion, compensation, and all other employment decisions across every Group Company shall be based on merit, qualification and performance. No Group Company shall discriminate on the basis of religion, caste, gender, marital status, disability, or any other status protected by law.

4. Health, Safety and Environment (HSE)

Given the nature of the Group's manufacturing and job-work operations involving chemical processing (including LABSA and allied surfactant intermediates), safety is a non-negotiable priority at every Group facility:

- ☐ All personnel must comply with plant safety procedures, use prescribed personal protective equipment, and follow permit-to-work systems for hazardous operations;
- ☐ Material Safety Data Sheets (MSDS) must be followed for handling, storage and transport of chemicals and feedstock;
- ☐ Any unsafe condition, near-miss, or incident must be reported immediately to the shift supervisor/EHS officer, without fear of blame for good-faith reporting;
- ☐ Environmental compliance — effluent treatment, emissions control, hazardous-waste disposal, and consents under the Water Act, Air Act and Environment Protection Act (including MoEF&CC clearances for applicable projects) — must be maintained at all times, not only during inspections;

- No employee shall bypass, disable, or instruct others to bypass safety interlocks or pollution-control equipment for the sake of production targets.

5. Protection of Company Assets and Intellectual Property

Company assets — including plant and machinery, funds, IT systems, formulations, process know-how, customer lists, and the Shree Shyam name, marks and goodwill — must be used only for legitimate business purposes and safeguarded against loss, theft, waste or misuse, regardless of which Group Company holds title to the asset.

6. Data Privacy and Information Security

Personal data of employees, customers and business partners, and confidential business information (pricing, costing, banking details, supplier terms) of any Group Company, must be handled in accordance with the Group's data protection practices and applicable law, including the Digital Personal Data Protection Act, 2023. Access to financial and ERP systems (e.g., TallyPrime) must be limited to authorised personnel and protected by appropriate credentials, and staff with access spanning multiple Group Companies must maintain the separation between entities' data as required for accurate, entity-wise reporting.

7. External Communication, Media and Social Media

Only designated spokespersons may communicate with the media, government authorities (beyond routine compliance interactions), or the public on behalf of any Group Company. Employees using personal social media must not disclose confidential information belonging to any Group Company or purport to speak on behalf of the Group or any Group Company without authorisation.

8. Environment and Community Responsibility

Shree Shyam Group recognises its responsibility toward the communities in which it operates, particularly around its manufacturing locations in West Bengal. Each Group Company will conduct its operations — including any future land acquisition, project development, and plant operations — with regard for local environmental and social impact, and in compliance with applicable clearances and consents.

9. Reporting Concerns — Vigil Mechanism / Whistleblower Policy

Shree Shyam Group encourages employees, directors and other stakeholders of any Group Company to report, in good faith, any actual or suspected violation of this Code, applicable law, or Group policy — including concerns relating to accounting, financial reporting, safety, corruption, unethical conduct, or improper dealings between Group Companies.

Reporting channels:

- ☐ Direct escalation to the reporting employee's supervisor or department head;
- ☐ Written communication to the Compliance Officer at the address/e-mail designated by the Board;
- ☐ For listed-entity-equivalent governance practice, escalation to the Chairman of the Audit Committee (or, in its absence, to an Independent Director) for matters involving senior management.

All reports will be treated confidentially, investigated promptly and fairly, and acted upon appropriately. Deliberately false reports made in bad faith are themselves a violation of this Code.

10. Non-Retaliation

Shree Shyam Group strictly prohibits retaliation of any kind against anyone who, in good faith, reports a concern, raises a question, or participates in an investigation under this Code, regardless of which Group Company the reporting person or the subject of the report belongs to. Any employee found to have retaliated against a whistleblower or witness will be subject to disciplinary action, up to and including termination.

11. Disciplinary Action

Violation of this Code may result in disciplinary action, up to and including termination of employment or engagement, and, where the conduct also breaches the law, referral to the appropriate authorities. Disciplinary action will follow principles of natural justice — the individual concerned will be given an opportunity to be heard before a final decision is taken, save in circumstances requiring immediate interim action to protect safety, assets or evidence.

12. Roles and Responsibilities

Board of Directors / Proprietors of each Group Company:

- ☐ Approves the Code and any material amendments for their respective entity; oversees its implementation through the Audit Committee (or equivalent oversight body) where one exists.

Group Compliance Officer(s):

- ☐ Serves as the primary point of contact for disclosures, conflict-of-interest declarations, and whistleblower reports arising from any Group Company; maintains registers (gifts, related-party and inter-company transactions, conflicts) on a Group-wide basis; reports periodically to the respective Boards. Where each entity designates its own Compliance Officer, they coordinate to ensure consistent application of this common Code and to flag cross-entity issues to one another.

Department Heads / Supervisors:

- ☐ Model the standards of this Code across whichever Group Company they head or supervise; ensure their teams are trained on it; escalate concerns promptly, including concerns that touch more than one Group Company.

All Employees:

- ☐ Read, understand, and comply with this Code regardless of which Group Company employs them; complete periodic acknowledgment and training; ask questions when in doubt; report concerns in good faith.

13. Review and Amendment

This Code will be reviewed as and when required. The most current version supersedes all prior versions and will be circulated to all covered persons across every Group Company upon revision.