

# ***South Asian Enterprises Limited***

## ***Archiving Policy***

### ***Statement***

The purpose of this is to ensure that records held by the Company are retained for an appropriate period to ensure compliance with legal requirements, and to ensure they are positively managed and utilised as information resource. Retention of related documents will be in line with the various retention laws contained in the applicable laws/regulations. The appropriate retention of information is vital to ensure the Company complies with statutory and regulatory requirements for the storage of data.

### ***Scope***

This policy covers all original Company documents, regardless of whether recorded on paper or in electronic format. The selection of archival material should focus on statutory requirements or operationally significant records classified in two categories i.e. records preserved permanently and records preserved for a period of not less than eight years after the completion of the relevant transactions. The disclosure and maintenance of the events on the website of the Company is to be as per the required laws/regulations or management discretion, citing the relevance and bearing of such event(s) on the stakeholders of the Company, in case there are no provisions in the applicable law(s) for the concerned event(s).

### ***Responsibilities***

All staff has a responsibility to give full and active support for the policy ensuring the policy is known, understood and implemented.

### ***Implementation***

Each department needs to give consideration to the storage of electronic and paper data and who will have access to it. In determining the storage media the need to ensure long-term survival and accessibility of records is paramount; this will influence the selection of storage media and formats. Your choice of media should however, be efficient, effective and economical. The archive storage area that will be under the control of the concerned department.

Transfer of any records of historical importance will be subject to the approval of the concerned department head. Departments should be able to demonstrate that the material is required to be archived in order to ensure statutory or regulatory compliance. Material should be clearly marked to indicate the nature of the contents and the date from which it can be destroyed. For ease of access to stored documents it will be necessary to implement finding aids, such as an index. Access to the archive will be restricted and controlled.

### ***Amendment***

The Board has the right to substitute, amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever.

## ***South Asian Enterprises Limited***

### ***Policy Determining Materiality of Event***

#### ***Statement***

The Company relies itself to the highest code of corporate governance endeavours and adheres to the best practices of transparency. This policy comprises the principles which would guide the Company in making relevant releases to the stock exchanges for the information of the stakeholders.

#### ***Scope***

This policy is to determine the materiality of events which are considered to be significant by the Board of Directors (Board)/ Management as to their disclosure would lead the stakeholders in making informed decisions. It covers the events which shall be disclosed upon application of the guidelines for materiality as referred under the listing regulations.

#### ***Determination criteria of materiality***

The Company shall consider following criteria for determining materiality of events or information:

- omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date;
- in case where the criteria specified in sub-clauses (a) and (b) are not applicable, an event/information may be treated as being material if in the opinion of the board of directors of listed entity, the event or information is considered material.

#### ***Events on which the criteria is applicable***

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or piecemeal).
3. Capacity addition or product launch.
4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
5. Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.

6. Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
7. Effect(s) arising out of change in the regulatory framework applicable to the listed entity
8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

The Managing Director, Chief Financial Officer and the Company Secretary of the Company are authorised for the purpose of determining materiality of an event or information and for the making disclosures to stock exchange(s) and subsequent hosting on the website of the Company for a period of 5 (five) years and thereafter as per the archival policy of the Company.

Material developments on a regular basis with respect to the disclosures made in accordance with this policy is also to be made till such time the event is resolved/closed, with relevant explanations.

#### ***Amendment***

The Policy may be reviewed and amended from time to time.

# **Code of Conduct for Board Members, Senior and Other Managerial Personnel of South Asian Enterprises Limited.**

## **1. Introduction**

This Code for the members of the Board of Directors and for the Senior and other managerial personnel of South Asian Enterprises Limited (the 'Company') is aimed to help the Company to promote and maintain ethical conduct, to prevent any wrong doing and ensure compliance with the legal requirements particularly under the Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange, at Board and top management level. This code embodies the belief that 'acting always with the Company's legitimate interest in mind and being aware of the Company's responsibility towards its stakeholders' is an essential element of the Company's long term excellence.

## **2. Applicability**

The code is applicable to the following persons (hereinafter referred to in this code as 'the Officers'), unless repugnant to the context or specified otherwise in this code:

(a) Members of the Board of Directors of the Company and

(b) Senior Managerial personnel i.e. all members of management one level below the Managing Director including all functional heads and such other person(s) as Managing Director may decide.

All concerned are expected to read and understand this code and to uphold standards set out under this, in his/her day-to-day activities. As the principles set out under this are general in character, officers should also review the Company's other applicable policies and procedures for more specific instructions. In case of any difficulty in interpretation or allied matters they may contact the Compliance officer. The Company Secretary or such other person as decided by the board for the time being shall be the Compliance officer for this purpose.

## **3. Definitions**

**Interest in Transaction:** Interest in any transaction (be a contract or arrangement) either through himself or through any of the relatives defined in schedule 1A of the Companies Act, 1956 or as may be specified under any applicable regulations, in force for the time being.

**Corporate Opportunity:** Corporate Opportunity is an opportunity in which the Company has a right/property/interest or expectancy or opportunity, which in justice should belong to the Company.

**Approval of / Disclosure to the Board:** For this purpose, Board of Directors includes any person(s) or committee nominated by the Board.

## **4. Honesty & Integrity**

All officers shall conduct their activities, on behalf of the Company and on their personal behalf, with honesty, integrity and fairness. They shall act in good faith, responsibly, with

due care, competence and diligence, without allowing their independent judgment to be subordinated and will act in the best interests of the Company. They shall fulfil the fiduciary obligations.

## **5. Corporate Opportunities**

Directors, officers and employees owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. Directors, officers, and employees are expressly prohibited from: A Taking for themselves personally, opportunity that are discovered through the use of Company's property, information, or position. b. Competing directly with the business of the Company or with any business that the Company is considering. c. Using Company's property, information, or position for personal gain if the Company has finally decided not to pursue an opportunity that relates to the Company's business actively, he/she may pursue such activity only after disclosing the same to the Board of directors or the person(s) nominated for this purpose.

## **6. Conflict of Interest**

Officers of the Company shall not engage in any business, relationship or activity, which may come in conflict with the interest of the Company, its subsidiaries or its associates. Conflicts can arise in many situations. It is not possible to define and cover every possible conflict situation. Officers shall himself judge by the spirit of this code, any other situations and acts that may amount to conflict or impair his/her independence or may consult the Compliance officer. Set forth, are some of the common circumstances that may lead to a conflict of interest, actual or potential –

- a) Officers should not engage in any activity / employment that interferes with the performance or responsibility towards the company or is otherwise in conflict with or prejudicial to the company.
- b) Officers and their immediate families should not invest in a company, customer, supplier, developer or competitor and generally refrain from investments that compromise their responsibility towards the company.
- c) Officers should avoid conducting company business with a relative or with a firm / company in which a relative / related party is associated in any significant role.

If such related party transaction is unavoidable, it must be fully disclosed to the board of the company and approval be obtained therefore.

## **7. Compliance**

Officers are required to comply with all applicable laws, rules and regulations, both in letter and spirit. In order to assist the Company in promoting lawful and ethical behaviour, officers must report any possible violation of law, rules, regulations or the code of conduct to Board through the compliance officer in writing within a reasonable period of knowledge of notice of the breach.

**Duties of Independent Directors** Independent Directors being the overseers in a Company shall have the following duties:-

- (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 case of uncertainty about legal rules involving Company business conducted by person concerned he/she should consult the Compliance officer.

## **8. Other Directorships**

The Company feels that serving on the Board of Directors of other companies may raise substantial concerns about potential conflict of interest. Therefore, all directors must 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.

## **9. Confidentiality of Information**

Any information including private, proprietary and other information concerning the Company's business, its customers, suppliers etc., which is not in public domain, e.g. which might be of use to competitors or harmful to the Company or its associates, if disclosed, and to which the officer has access or possesses such information, must be considered

confidential and held in confidence, unless authorised to make it public / disclose it as directed or when disclosure is required as a matter of law. No officer shall provide any information either formally or informally, to the press or any other publicity media, unless specially authorised.

## **10. Insider Trading**

Obligations under the Securities and Exchange Board of India (SEBI) laws apply to everyone in the organization. In the normal course of business, the officers and other constituents of the Company including consultants, vendors etc., may come into possession of significant unpublished price sensitive information i.e. information which may have bearing on the market price of securities of the Company but which has not yet been made public.

It is expected to be clearly understood that this information is the property of the Company and person concerned has been entrusted with it. Hence, misuse of unpublished price sensitive information whether by profiteering for self or any other person by trading in Company's securities or otherwise in any manner in contravention of applicable laws will be construed as contravention of this code apart from implications under relevant laws.

As the insider trading rules are strictly enforced by the authorities even in the instances when the financial transactions seem small, it is important both for the Company and person concerned that the insider trading violations do not occur. In case of uncertainty as to whether one is free to trade or not, the compliance officer may be contacted.

## **11. Gifts and Donations**

Under no circumstances may the officers and other constituents of the Company accept any offer, payment, authorization or promise to pay any money, gift or anything of value from any customer/client or other person that is perceived as intended directly or indirectly to influence any business decision, any act or failure of act or commitment/opportunity for commission of any fraud.

Inexpensive gifts, infrequent business meals, celebratory events and entertainment provided they are not excessive or create an appearance of impropriety do not violate this policy.

Similarly, the officers and other constituents of the Company may not offer, payment, authorization or promise to pay any money, gift or anything of value to any customer/client or other person that is perceived as intended directly or indirectly to influence any business decision, any act or failure of act or commitment/opportunity for commission of any fraud. Inexpensive gifts, infrequent business meals, celebratory events and entertainment provided they are not excessive or create an appearance of impropriety do not violate this policy.

## **13. Protection of Assets**

Officers must protect the company's assets, labour and information and ensure its efficient use for legitimate business purposes. They may not use these for personal use, unless approved by the Board.

## **13. Cooperation of group entities**

The Company shall cooperate with other companies/entities of the group by sharing physical, human and management resources as long as this does not adversely affect its business interest and shareholder value. In the procurement of products and services, a group company shall be given preference provided it is on competitive terms relative to third parties.

#### **14. Periodic Review**

This code is subject to modification. The Board may review this code from time to time and make amendments, if necessary. Such amendments may be required to maintain consistency with applicable laws, Company's policies or any other reason. The amendments shall be promptly disclosed upon approval of the Board on the Company's website or other means acceptable for the time being under applicable laws. It is obligatory on the part of every officer to make an annual disclosure under this code affirming their adherence to the code on annual basis. This disclosure shall be made to the compliance officer on or before 30th April, for the financial year preceding the date. Additionally, every officer is to make an acknowledgement as per format enclosed hereto, on receipt of this code indicating they have received, read and understood, and agree to comply with the code.

#### **15. Waivers and Penalties**

Any waiver of any provision of this code for a person required to abide by it must be approved by the Board of Directors of the Company in writing and promptly disclosed.

As the matters covered in this code are of utmost importance to the Company, its stockholders and its business associates and are essential to the Company's ability to conduct its business in accordance with the stated values, it is expected that all concerned adhere to these rules in carrying out their duties for the Company. The Company will take appropriate disciplinary action in case of any violation of these rules or any other policy/rules of the Company by person concerned including legal recourse for recovery of loss suffered, if any and will cooperate fully with the appropriate authorities where any of the applicable laws have also been violated.

#### **16. Residuary clause**

Transactions given in this code are only illustrative ones and it would not be possible to quote and include all situations in which conflict of the interest may arise. So, if a situation arises any doubt or question, the person may consult the compliance officer.

Nothing in this code of conduct, in any company policies and procedures, or in other related communications (verbal or written) creates/implies an employment contract or term of employment.

This code is in addition to and not in derogation with any Act, law, rules and regulations and all other applicable policies and procedures adopted by the Company that governs the conduct of its officers and or other constituents.