

OCEAN AGRO (INDIA) LIMITED

CODE OF ETHICS AND BUSINESS CONDUCT

1. PREAMBLE

This Policy has been framed as per Regulation 17 (5) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (Listing Regulations). It will be applicable to all Board Members and Senior Management Personnel (Directors & Officers - HODs) of Ocean Agro (India) Limited (here in after referred as “the Company”)

The Company is committed to comply with all the applicable laws, rules and regulations and with highest standards of business ethics. Each Director and Senior Management Person (herein after “Officers” / “officer”) of the company is expected to comply with letter and spirit of this Code. They should act and conduct free from fraud and cheating and ensure to make work environment friendly which encourages the interest of the stakeholders. They should act in good faith, responsibility, with due care and diligence without misrepresenting the material facts. All Officers should read and understand this code of Ethics and Business Conduct.

2. HONEST AND ETHICAL CONDUCT

Officers are expected to act in accordance with the highest standards of personal and professional integrity and maintain honest and ethical conduct while working on the Company’s premises at offsite locations where the Company’s business is being conducted or any other place where the Officers are representing the Company.

3. CONFLICTS OF INTEREST

Officers should ensure that their actions do not affect the Company’s interest. If any conflict of interest arises, then it should be avoided. If there is any likelihood of conflict of interest, then they should make disclosure of the facts and circumstances to Chairman & Managing Director and prior written approval should be obtained.

4. CORPORATE OPPORTUNITIES

Officers are prohibited from competing with the company directly or indirectly and also should avoid using company’s property, information or position for personal gains during their association with the company or

any time thereafter, for a period of three years, you will not be associated in any manner whatsoever, directly or indirectly, for consideration or otherwise, commercially / professionally or as a hobby, as an employee, partner, director, trustee, associate or in any of the capacity whatsoever with any work or activity similar or allied to the one /s that are being undertaken and are being proposed to be undertaken by the company.

5. CONFIDENTIALITY

Officers shall maintain the confidentiality of information of the Company and never disclose the information which is harmful and that might be used by competitors. The Officers should not release confidential information to the third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, Officers shall surrender any document and other materials made available to him/her by the Company. The use of confidential information for own advantages or profit is prohibited.

6. FAIR DEALING

Each Officer should deal fairly with customers, suppliers, competitors. They should not take unfair advantage of anyone through manipulation, concealment, misrepresentation of material facts, or any other unfair dealing-practices.

7. PROTECTION AND PROPER USE OF COMPANY'S ASSETS

All Officers should protect Company's assets and property and ensure its efficient use. Theft, carelessness and waste of the Company's assets and property have a direct impact on the Company's profitability. The Company's assets should be used only for legitimate business purposes.

All Officers shall have a responsibility to protect the assets of the Company, ensure optimal utilization of assets and to report and record all transactions. Officers should protect the Company's assets from loss, damage, misuse or theft and assets may only be used for business purposes and other purposes specifically approved by management and must never be used for illegal purposes. Officers who have access to proprietary and confidential information must take every precaution to keep it confidential. Every Officer should protect the reputation of the Company, its employees and its products. Officers should never make any false or artificial entries in any records.

8. INTELLECTUAL PROPERTY RIGHTS

The Company shall enjoy forever the exclusive sole ownership of intellectual property rights and the rights for commercial exploitation of all work that may be undertaken for Company's business whether by individually or jointly with others, independently or in group. It shall be Company's prerogative to decide whether to secure the intellectual property rights and / or exploit it commercially in the form of patents, trademarks, copyrights, design etc. and also with respect to the territory as to when and where the same have to be secured. All Officers have an utmost obligation to themselves to identify and protect the intellectual properties, trade secrets and other confidential information owned by the Company and its clients or associates because it is critical to Company's success. By "Intellectual Property Rights (IPR), we mean generally patented or potentially patentable inventions, trademarks, service marks, trade names, copyrightable subject matter, and trade secrets.

9. COMPLIANCE WITH LAWS, RULES AND REGULATIONS

The Officers shall comply with all applicable laws, rules, and regulations. Any officer who is unfamiliar or uncertain about the legal rules involving Company business conducted by him/her should consult the Legal Department of the Company before taking any action that may jeopardize the Company or that individual. No Officers subject to this Code shall commit an illegal or unethical act, or instruct others to do so, for any reason.

10. ACCOUNTING PRACTICES

The Company's responsibilities to its stockholders and the investing public require that all transactions be fully and accurately recorded in the Company's books and records in compliance with all applicable laws. All required information shall be accessible to the Company's Auditors and government agencies. False or misleading entries, unrecorded funds or assets, or payments without appropriate supporting documents and approval are strictly prohibited. There shall be no willful omissions of any Company transactions from the books and records. All Officers shall make full, fair, accurate, timely, and understandable disclosure in reports and documents that the Company files with, or submits or makes periodically, to the shareholders, government authorities, and to the public. Any willful material misrepresentation of and/or misinformation of the financial accounts and reports shall be regarded as a violation of the Code.

11. POLICY AGAINST INSIDER TRADING

Insider trading generally involves the act of subscribing or buying or selling of the Company's securities, when in the possession of any unpublished price sensitive information about the Company. It also involves disclosing any unpublished price sensitive information about the Company to others who could subscribe or buy or sell the Company's securities. Insider Trading invokes severe civil and criminal penalties not only on the Insider but also on the Company in certain circumstances under the Regulations issued in India under the Securities and Exchange Board of India (SEBI) Act, 1992.

"Unpublished Price Sensitive Information" is information which relates directly or indirectly to a Company and which if published is likely to materially affect the price of Securities of a Company. It is important to note that both positive and negative information could be price sensitive.

12. DUTIES OF INDEPENDENT DIRECTORS

Independent Directors shall abide by duties as per schedule IV of the Companies Act, 2013 including any subsequent modification/s from time to time, such as

- i). strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- ii). strive to attend the General Meetings of the company;
- iii). keep yourself well informed about the company and the external environment in which it operates;
- iv). acting within your authority, assist in protecting the legitimate interests of the company, shareholders and its employees;

13. GIFTS AND DONATIONS

A Company and its Officers shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits that are intended to, or perceived to obtain business or uncompetitive favours for the conduct of its business. However, a Company and its Officers may accept and offer nominal gifts which are customarily given and are of commemorative nature for special events.

14. COMPLIANCE WITH CODE OF ETHICS AND BUSINESS CONDUCT

If any Officer who knows of or suspects of a violation of applicable laws, rules or regulations or this Code of conduct, he/she must immediately report the same to the Managing Directors of the Company. Such person should as far as possible provide the details of suspected violations with all known particulars relating to the issue. The Company recognizes that resolving such problems or concerns will advance the overall interests of the Company that will help to safeguard the Company's assets, financial integrity and reputation.

Managing Director of the Company shall determine appropriate action in response to violations of this Code of Ethics.

15. ANNUAL COMPLIANCE REPORTING

This "Code" applicable to Board Members and Senior Managerial Personnel of the Company sets forth guidelines for their conduct who shall affirm compliance with the aforesaid "Code" on annual basis and will annually sign a confirmation that they have read and complied with this "Code" and a declaration to this effect shall be given in the Annual Report of the Company to be signed by the Managing Director of the Company. The Board shall determine appropriate actions to be taken in the event of violations of the "Code".