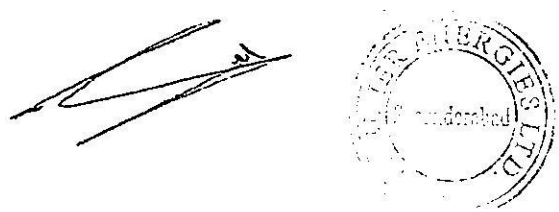
Premier Energies Limited

CODE OF CONDUCT AND BUSINESS ETHICS



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CODE OF CONDUCT AND BUSINESS ETHICS FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

PREAMBLE

Premier Energies Limited ("Company") intends to formulate this code of conduct for the members of the board of directors of the Company ("Board" or "Board of Directors" and such directors, the "Director(s)") and the members of the senior management team ("Senior Management") pursuant to Section 149 of the Companies Act, 2013, as amended, and Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") (and such code of conduct, the "Code").

PURPOSE

As the Company grows and expands, it is extremely important to continue to exhibit high levels of ethical standards and professional behavior in everything that the Company does.

APPLICABILITY

Accordingly, the Board has adopted the Code at its meeting held on 29th February, 2024 which can be amended from time to time.

This code shall be applicable to the following persons.

- Board of Directors
- All Senior Management Personnel.

INTERPRETATIONS

For the purpose of this code, the term 'Senior Management' shall entail the members of the Company's core management team excluding the Board and shall comprise of all the members of management one level below the chief executive officer and the managing director, and the whole-time director of the Company, including the company secretary and chief financial officer of the Company. The word Company shall mean "Premier Energies Limited."

ETHICAL CONDUCT

1. A director / Senior Management Personnel of a company shall act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment.

2. A director / Senior Management Personnel of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.

3. A director / Senior Management Personnel of a company shall not involve in a situation in

which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.

4. A director / Senior Management Personnel of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.

5. A director / Senior Management Personnel of a company shall not assign his office and any assignment so made shall be void.

6. If a director / Senior Management Personnel of the company contravenes the provisions of this section such director shall be punishable with fine which shall not be less than one lakh rupees but which may extend to five lakh rupees.

HONESTY

The Directors and Senior Management Personnel shall act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct and use their powers of office, in good faith and in the best interests of the Company as a whole.

CONFIDENTIALITY

The Directors and Senior Management Personnel shall maintain the confidentiality of information of the Company or that of any customer, supplier or business associate of the Company to which the Company has a duty to maintain confidentiality, except when disclosure is authorised or legally mandated. The use of confidential information for personal advantage or profit is prohibited.

PROTECTION AND PROPER USE OF COMPANY'S ASSETS

The Directors and Senior Management Personnel should protect the Company's assets and property. The company's assets should be used only for legitimate business purposes.

COMPLIANCE OF LAWS

The Directors and Senior Management Personnel shall endeavour to ensure compliance with all applicable laws, rules and regulations applicable to the Company.

TRANSPARENCY

The Company is committed to openness in its dealings with the stakeholders. Transparency and honesty shall be the guiding principles in all the communication activities internally and externally.

CONFLICT OF INTEREST

The Directors and Senior Management of the Company shall not engage in any business, relationship or activity, which may be in conflict with the interest of the Company. A conflict of interest exists where the interest or benefits of one person or entity conflict with the interest or potential benefits of the Company.

FAIR COMPETITION

The Company is committed to free enterprise and fair competition, respecting social responsibilities. Company business must be conducted solely on the basis of merit and open competition. The Company shall hire suppliers, agents or other intermediaries only by fair assessment.

The Company is legally bound to make business decisions in its best interest, and do not engage in anti-competitive activities such as developing understandings or agreements with a competitor which may have a negative impact in a competitive market.

CONDUCT

The Directors and Senior Management Personnel of the Company shall conduct themselves in a manner that upholds their integrity, rectitude and fair name of the Company and give no occasion to the Company to explain their actions or behaviours.

INDEPENDENT DIRECTORS

The duties of Independent Directors shall be as laid down in the Companies Act, 2013.

ANNUAL COMPLIANCE REPORTING

In terms of Clause 46 (2) (d) of the Listing Agreement, all Board Members and Senior Management Personnel shall confirm compliance with the code on an annual basis, within 30 days of close of every financial year. The annual report of the Company shall contain a declaration to this effect signed by the Chairman & Managing Director / Chief Executive Officer. The annual compliance report shall be as per the format given in Annexure – 1.

If any Director / Senior Management Personnel leaves the Company any time during a financial year, he shall send a communication to the Company affirming compliance of the code till the date of his association with the Company.

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Annexure – 1

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL
ANNUAL COMPLIANCE REPORT

I, _____ do hereby solemnly affirm that to the best of my knowledge and belief, I have fully complied with the provisions of the code of conduct for Board of Directors and Senior Management Personnel during the financial year ending 31st March, 20____.

Signature__
Name ____
Designation
D a t e
Place

*To be submitted on or before 30th April each year.

