



**ASIAN
Fertilizers Ltd.**

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CIN No. L99999 UP1986PLC007621

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E-mail: afl@asianfertilizers.com

To,
The Manager
Listing department
BSE Ltd.
PJ Towers, Dalal Street,
Mumbai-400001, India
Scrip code: 425695

Subject: Code of Practices and Procedures For Fair Disclosure of UPSI

Respected Sir,

As per the Regulation 9 of SEBI (Prohibition of Insider Trading) Regulation, 2015, every listed company shall be promptly intimated to the stock exchanges where the securities are listed, every code of conduct and every amendment thereto.

Pursuant to the above regulation, I am attaching herewith code of conduct. Further it is to inform you that due to frequent changes in the regulations and lack of knowledge and clarity in the provisions thereof the company could not promptly intimate to the Stock Exchange. However, the company has formulate the same in time.

Kindly take the above on record.

Thanking you,

Yours Faithfully,
For Asian Fertilizers Limited

Place: Gorakhpur
Date: 31/03/2017

For ASIAN FERTILIZERS LTD.

Neelasaahy

(NEHA SAHU)

Company Secretary &
Non Executive Officer

Company Secretary and
Compliance officer
Membership No. 42577

The logo for Asian Fertilizers Ltd. features the word "ASIAN" in a bold, red, sans-serif font with a stylized red leaf icon above the letter "I". Below "ASIAN" is the word "fertilizers" in a red, cursive script font, followed by "Ltd." in a red, serif font.

ASIAN fertilizers Ltd.

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT

APPLICABILITY

The code laid down is applicable on Board Members and Senior Management.

Board Members - Directors on the Board of Directors of the Company.

Senior Management – Personnel of the Company who are members of its core management team excluding Board of Directors.

Board Members and Senior Management shall affirm compliance with the code on an annual basis.

AMENDMENT

The code shall be subject to modification as may be deemed necessary in the interest of the Company as and when required as per amendment in the applicable laws, rules and regulation. Amendment, if made, shall be approved by the Board of Directors of the Company.

COMPLIANCE

Board Members and Senior Management shall comply with this code in addition to performance of duties and responsibilities specified in the 'Listing Regulation' and other laws, rules and regulations applicable on the company.

1. Board Members and Senior Management 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 interest of Company, its employees, shareholders community and for the protection of environment.
2. Exercise duties with due and reasonable care, skill and diligence.
3. Independent judgment shall be employed while taking business related and other decisions.
4. In case of any personal interest arising out of any matter to be decided by the Board, the interest shall be required to be disclosed and interested person shall not take part in the discussion and voting in such matter and shall not influence the decision whether directly or indirectly.
5. Board Members and Senior Management shall not attempt to achieve any undue gain or advantage either to himself or to his relatives, partners or associates.
6. Board Members and Senior Management, having access of any information concerning the company's business which is not in public domain shall be held confidential.
7. Board Members and Senior Management shall follow the SECURITIES AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING) REGULATIONS, 1992 as may be amended from time to time.
8. Board Members and Senior Management shall commit to provide a working environment in the Company free from harassment, discrimination of any nature and shall promote collaborative working

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environment that would create a good team spirit, thus achieving the goals of the Company in effective and efficient manner and synchronizing the Company's growth with the personal growth of the employees of the Company.

9. Board Members and Senior Management shall safeguard the Company's assets.

10. Board Members and Senior Management shall adopt best corporate governance practices in the Company's working.

In addition, the Independent Directors shall also comply with the following:

1. Independent Director shall exercise their responsibilities in a bona fide manner in the interest of the Company.
2. Independent Director shall devote sufficient time in the Company for informed and balanced decision making.
3. Independent Director shall refrain any action that would lead to loss of his independence and where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly.
4. Independent Director shall review and scrutinize the performance of non-independent directors and management.
5. Independent Director shall assess the quality and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.
6. Independent Director shall not abuse his position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person.
7. Independent Director shall regularly update and refresh their skills, knowledge and familiarity with the Company and keep themselves well informed about the Company and the external environment in which it operates.
8. Shall participate constructively and actively in the committees of Board of Directors of the Company in which they are chairperson/members.

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9. Independent Director shall report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct.

10. Independent directors shall conduct at least one meeting in a year without the attendance of non-independent directors and members of management. All the independent directors of the company shall strive to be present at such meeting and shall inter alia :
 - (i) Review the performance of non-independent directors and the Board as a whole;
 - (ii) Review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
 - (iii) Assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

VIOLATION

Each Board Member and Senior Management on whom this code is applicable should take all possible steps to adhere to the code. Any willful violation to the code shall be strictly treated in the interest of Company.