

CODE OF CONDUCT

(For Board of Directors and Senior Managerial Personnel)

Last amended as on 30.04.2026

INTRODUCTION

Servotech Renewable Power System Limited (“the Company”) is committed to conduct business in accordance with the highest standards of business ethics and complying with applicable laws, rules and regulations.

The Company believes that a good Corporate Governance Structure would not only encourage value creation but also provide accountability and control systems commensurate with the risks involved.

This Code of Conduct (“the Code”) has been framed under the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“Listing Regulations”) read with all applicable laws for the time being in force by the prescribed authorities of India.

The Code shall come into effect from the date of its adoption by the Board of Directors at their duly convened and constituted meeting.

1. PREAMBLE

This Code sets forth legal and ethical standards of conduct for Directors and Senior Managerial Personnel (it includes all members of core management team one level below the executive Directors and all the functional heads) of the Company and ensures compliance with legal requirements under SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Company seeks:

1. Honest, fair and ethical conduct;
2. Confidentiality of Information;
3. Ethical handling of conflicts of interest between personal and professional relationships;
4. Legal Compliances;
5. Protection and Proper Use of Corporate Assets and resources;
6. The prompt Internal Reporting to an appropriate person or persons identified below of violations of this Code;
7. Accountability for Adherence to this Code

Directors and Senior Managerial Personnel must conduct themselves accordingly and not to indulge in improper behavior or moral turpitude.

2. HONESTY, INTEGRITY AND ACCOUNTABILITY

Honesty, integrity, transparency, trust and accountability all are part of the core belief of each and every activity at Servotech Renewable Power System Limited which has been the continuing basis of its growth and all-round development.

This Code is a statement of the Company’s commitment to integrity and high ethical standards moreover the code defines the acceptable and non-acceptable behavior of all employees.

Obtaining of material information through unethical means, possessing trade secret information without the prescribed authority consent, or inducing such disclosures by past or present employees of other companies is prohibited. All our Directors and Senior Managerial Personnel should possess highest personal and professional ethics, integrity and values along with accountability. They should be able to balance the legitimate interests and concerns of all Company's stakeholders in arriving at a decision, rather than advancing the interest of a particular constituency.

We are required to outperform our competition fairly and with integrity. We seek competitive advantages through superior performance and never through unethical or illegal business practices.

3. CONFIDENTIALITY

Confidential Information refers to any material information which is non-public in nature or unpublished price sensitive information ("UPSI") which may force others to change the mind-set. Any information concerning the Company's business, its customers, suppliers etc., which is not in the public domain and to which the Director and Senior Managerial Personnel has access or possesses such information, must be considered confidential.

Such information shall include but is not limited to:

1. Any improvements and innovations, whether patentable or copyrightable or otherwise;
2. Methods, processes and techniques;
3. Personnel data (Management or otherwise);
4. Financial, pricing and accounting data;
5. Client's data or any material information related to proposed or past clients;
6. Results of regulatory inspections/audits;
7. Business plans and updates to business plans;
8. Potential acquisitions, licenses or other business deals;
9. Potential equity interests;
10. Regulatory filings and approval data;
11. Marketing and sales information.

Apart from statutory disclosures and other disclosure with Board consent any disclosure of confidential information about the company's business, whether intentional or accidental, can adversely affect the financial stability and competitive position of the Company. Hence, disclosure of any such information is prohibited. Disclosure of any information on proceedings of Board Meetings/Committee Meetings Internal Meetings, and disclosures of forward-looking statements is prohibited. In case any such disclosure has to be made it has to be approved by the Management and shall be combined with cautionary statements, wherever required.

4. LEGAL COMPLIANCE

The Directors and Senior Managerial Personnel are responsible for Company's adherence to statutory and legal/regulatory requirement(s) as applicable to the business of the Company and also monitor company's compliance with the Corporate Governance Regulations. They must, from time to time, recommend to the Board any suggestions for all such matters and on any corrective measures to be taken. The Directors and Senior Managerial Personnel should also ensure company's compliance with the Listing and other legal requirements relating to financial statements.

The Company cannot accept practices which are unlawful or may be damaging to its reputation. The Directors and Senior Managerial Personnel shall extend full cooperation to regulatory authorities, and disclose information as may be required. In the event the implication of any law is not clear, the Company's Legal Department or compliance officer shall be consulted for advice.

5. CONFLICTS OF INTEREST

A conflict of interest exists where the interests or benefits of one person or entity contradict or litigate with the interests or benefits of the Company. The following pertains to all conflicts of interest other than those relating to transactions between the Company and its affiliates/subsidiaries. Conflicts of interest is said to arise in the following circumstances:

1. Personal or family financial interest has an influence on the work for the company;
2. There exist possibilities where the personnel's decisions or work may be based on influential factors like gifts, loans or unusual hospitality which confines him/her from fulfilling his/her duties and responsibilities towards the company objectively and effectively. Duties and responsibilities of the Directors and Senior Managerial Personnel with regards to conflicts of interest;
3. It is the duty of a Director and Senior Management, while dealing on behalf or with the Company, to avoid any influences that interfere in a bidding with their responsibilities towards the company and to disclose actual or any apparent conflicts of interest immediately.
4. They shall always put the interest of the Company before their personal interests.
5. They are prohibited from accepting simultaneous employment or any favours from any of the suppliers, customers, developers or competitors of the Company, or from taking part in any activity that enhances or supports a competitor's position.
6. Creating or selling any product or services that compete with the company shall be considered to be against the policy of the Company.
7. They shall be abstained from discussion and voting on any matter in which they have or may have a conflict of interest
8. It is responsibility of the individual to disclose any material transaction or relationship that gives rise to or reasonably could be expected to give rise to a conflict of interest to the Compliance Officer.

The Board of Directors or any authorized Director shall be responsible for determining whether such transaction or relationship constitutes a conflict of interest.

To list and clearly define all the circumstances/situations giving rise to conflicts of interest is not possible as it varies from situation to situation, so if one has any question or doubt for that matter, one shall consult with the Compliance Officer.

6. DECLARATIONS TO THE BOARD

A Board Member does not take membership of more than such number of committees or act as Chairman of more than such number of committees across all companies as is prescribed under applicable law or Regulations of SEBI Listing Regulations. Every Board Member informs the Board of all such membership at the beginning of each financial year and also of every change as and when they take place. The Board Members and the Senior Management team informs their equity holding in the company and any changes that may take place and do not indulge in any trading of the securities of the company which would come within the purview of the Company's Insider Trading Regulations. In case of any agreement or contract which is or shall be entered into by and between two corporate entities, in which a Director is interested, the Director forthwith draws the attention of the Board about the fact and does not participate in the deliberations nor vote on the resolution relating to the same.

7. USE OF COMPANY'S ASSETS AND NAME

Proper care should be exercised to ensure that the use of Company's assets is reasonable and there is no wastage. It is the responsibility of the Directors and Senior Managerial Personnel to protect the assets and proprietary information of the Company and ensure that the same are used only for business purposes of the Company. Any suspected incident or fraud or mismanagement of the assets of the Company should be immediately reported to the Chairman or Managing Director or Company Secretary of the Company.

Under no circumstances they should misuse Company's facilities which include tangible assets as well as intangible assets such as systems, proprietary information, intellectual property, and relationships with the clients. The use of Company's name, property and trademark should be strictly for the Company's business purpose and shall not, under any circumstances, be used for their personal interest.

It must be ensured that the equipment/ facilities/ amenities provided to them by the Company for discharge of their duties in terms of their employment are used with proper care and diligence and return the possession thereof upon their resignation, termination or retirement from the services of the Company, as the case may be.

8. RECORD KEEPING

The company requires keeping correct, true and accurate records of all its accounting and other information. It is necessary that all its employees should report correct information to its senior executives and should not misguide them. All books, records and accounting of the company must reflect accurate and true position of the activities and status of the company, no misleading information should be there. Records are always retained or destroyed according to the Company's record retention policies and applicable law. In accordance with those policies, in the event of threatened or actual claims, litigation or governmental investigation, please consult the Company's Legal Department regarding retention or destruction of any related materials. Confidential Information

9. GIFTS AND DONATIONS

Any form of gifts or personal favors from the suppliers and to the customers should not be entertained or be offered as the case may be, as the same shall be considered to be violating the policies of the Company. Acceptance or Offering of any such gifts and donations leads to unfair trade practices and will be considered to be highly unethical.

The Directors and Senior Managerial Personnel should be careful that this rule is not violated by anyone as its violation shall be considered as unlawful and illegal and will have an adverse effect on the financial status and reputation of the Company.

The Company shall cooperate with governmental authorities in efforts to eliminate all forms of bribery, fraud and corruption. The Company shall not be liable to any obligations arising as a result of any such serious breach of discipline and the recipient or provider of any gifts shall be held personally liable for such act. Information about any such acts should be immediately reported to the Chairman or the Compliance Officer or Company secretary.

It shall be noted that this does not restrain from acceptance of gifts of items which are customary in nature or associated with festivals provided full disclosure of the same is made. Also, accepting or offering courtesies or invitations to social or sports events which are considered customary and are in keeping good business ethics so long as no obligation is involved shall not be considered to be against the policy.

10. REPORTING OF ILLEGAL ACT OR MISCONDUCT

The Directors & Senior Managerial Personnel are considered to be the first line of defence against civil or criminal liability and unethical business practice. They should observe or become aware of any illegal, unethical or otherwise improper conduct. Any act which could have an impact on the reputation of the Company, whether by an employee, supervisor, client, consultant, agent, supplier or other third party, they must promptly notify the same to the Chief Executive.

Every employee of the company shall, without fear of retaliation, make a protected disclosure under the whistle-blower policy of the Company Policy in accordance with Regulation 22 of SEBI LODR, when she / he becomes aware of any actual or possible non-adherence or violation of laws, rules, regulations or unethical conduct or an event of misconduct, act of misdemeanor or act not in the Company's interest.

The Company believes in sustainable development and is committed to be a responsible corporate citizen for the development of society; moreover the Company is creating awareness in the society at large.

To achieve this objective, the business and operations of the Company shall be conducted in an environmentally friendly manner and provide a safe and healthy working environment to its employees.

Particular attention should be paid to training of the employees to increase safety awareness and adoption of safe working methods, particularly designed to prevent serious accidents. It is the responsibility of all Directors and Senior Managerial Personnel to ensure compliance with all applicable environmental, safety and health laws and regulations and internal policies.

11. INSIDER TRADING AND HANDLING OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)

The Directors and Senior Management Personnel shall strictly comply with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, and the Company's **Policy on Prevention of Insider Trading**.

No Director or Senior Management Personnel shall trade in the securities of the Company, either directly or indirectly, when in possession of Unpublished Price Sensitive Information ("UPSI"). Any such trading shall be presumed to have been motivated by the knowledge of UPSI and shall attract regulatory and disciplinary action.

All such persons shall adhere to the requirements prescribed under the Company's Insider Trading Policy, including but not limited to:

- Compliance with **trading window restrictions**, including abstaining from trading during closure periods as notified by the Compliance Officer;
- Obtaining **pre-clearance of trades** wherever applicable;
- Making **timely disclosures** of trades in accordance with applicable regulations;

Directors and Senior Management Personnel shall maintain strict confidentiality of UPSI and shall not communicate, provide or allow access to such information to any person except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations and in accordance with the Company's policies.

They shall ensure that UPSI is handled strictly on a **need-to-know basis**, and appropriate safeguards are maintained to prevent its misuse, including compliance with internal controls, digital database requirements and confidentiality obligations.

Any suspected or actual leak of UPSI or violation of insider trading regulations shall be reported immediately to the Compliance Officer or through the Company's Vigil Mechanism / Whistle Blower Policy, and such incidents shall be dealt with in accordance with applicable laws and Company policies.

12. RELATED PARTY TRANSACTIONS

All Directors and Senior Management Personnel shall ensure that transactions with related parties are conducted in a transparent manner and in compliance with applicable laws and the Company's Related Party Transactions Policy.

Such transactions shall:

- Be undertaken on an **arm's length basis** and in the ordinary course of business;
- Be disclosed appropriately to the Board and Audit Committee;
- Be subject to prior approval of the Audit Committee and/or Board, wherever required;

No Director or Senior Management Personnel shall participate in any decision relating to a transaction in which they have an interest.

13. DATA PRIVACY & CYBER SECURITY

Directors and Senior Management Personnel shall ensure protection of confidential, personal and sensitive information of the Company and its stakeholders. They shall comply with applicable data protection and cybersecurity laws, safeguard Company systems against unauthorized access or misuse, and adhere to internal IT policies. Any data breach or unauthorized disclosure shall be reported immediately to the appropriate authority within the Company.

14. ADHERENCE WITH THE CODE OF CONDUCT

The Directors and Senior Managerial Personnel should abide by the duties and responsibilities as mentioned in this code and the code must be taken seriously by all the concerned persons as it is important to the Company. The Code does not specifically address every potential form of unacceptable conduct, and it is expected that Directors/Management Personnel will exercise good judgment in compliance with the principles set out in this Code.

The directors and Senior Managerial Personnel must ensure that there are no violations of this code and if any violations do take place, disciplinary action, as deemed suitable by the Company, shall be taken.

The Directors and Senior Managerial Personnel shall affirm compliance with this Code on an annual basis.

15. WAIVER OF THE CODE, AMENDMENTS AND MODIFICATIONS

This code is subject to changes as per the applicable legal amendments and requirement as per the stock exchange's regulations. The company has the right to amend, alter, modify and terminate this code without giving any reason or in some particular exceptional case along with notice. The Company shall make public disclosure as and to the extent required by applicable laws, rules and regulations, of amendments of this Code.

The Board shall not grant waivers to this Code. However, the Company may waive any one or more of the provisions of the code for any Key Managerial Personnel subject to approval of board of directors of company.

16. DUTIES OF INDEPENDENT DIRECTORS

Pursuant to section 149(6) & (7) read with Companies (Appointment and Qualification of Directors) Rules 2014 along with Schedule IV for Code of Independent Directors and the recent amendments made by SEBI in Listing Regulations, the Independent Directors shall adhere to the duties as follows –

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 behavior, 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.

17. CERTIFICATION OF COMPLIANCE OF CODE OF CONDUCT

The members of the Board and the Senior Management of SRPSL shall affirm the compliance with the code on annual basis. The Annual Compliance Report shall be forwarded to the Company Secretary of the Company, in the form annexed hereto as Annexure - 1. The Annual Report of the Company shall carry a declaration to this effect duly signed by the Managing Director or CEO of the company.

In accordance with Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the MD and Chief Financial Officer (CFO) of the Company shall provide an annual certification to the Board of Directors.

18. LIABILITY OF INDEPENDENT DIRECTOR

An independent director shall be held liable, only in respect of such acts of omission or commission by a company which had occurred with his knowledge, attributable through Board processes, and with his consent or connivance or where he had not acted diligently with respect of the provisions contained in the Listing Regulations & Companies Act, 2013.

19. AMENDMENTS & MODIFICATION TO THE CODE

This Code may be amended, modified or revised from time to time in accordance with applicable laws, regulations and governance requirements. Any such amendment or modification shall be subject to the approval of the Board of Directors. Material changes to the Code shall be disclosed in accordance with applicable regulatory requirements

**SERVOTECH RENEWABLE POWER SYSTEM LIMITED
Code of Conduct for Board Members and Senior Management Personnel**

Annual Compliance Report

To,

The Company Secretary,
SERVOTECH RENEWABLE POWER SYSTEM LIMITED
DELHI

I,..... hereby confirm that I have read the Code of Conduct applicable to Directors and Senior Management of the Company and that I have complied with the requirements of the same during the period to

Signature:

Name:

Designation:

Date:

Place: