

Code of Conduct

for

Board Members & Senior Management Personnel

(Pursuant to Regulation 17(5) of the SEBI (LODR) Regulations, 2015)

GANESHA ECOSPHERE LTD. ("GESL") is committed to maintain sound standards of Business Conduct and Corporate Governance.

The Board of Directors (the "Board") and the senior management of GESL undertake to abide by following Code of Conduct adopted by the Board and affirm compliance with this Code on an Annual basis by acknowledging the same as provided in the end.

The Code is applicable to all the members of the Board of Directors and senior management of the Company.

Senior Management shall mean personnel of the Company who are members of its core management team excluding Board of Directors.

THE CODE

Conflicts of Interest: The Directors and senior management should be scrupulous in avoiding 'conflicts of interest' with the Company. In case there is likely to be a conflict of interest, in the case of senior management personnel, he/she should make full disclosure of all facts and circumstances thereof to the Managing Director and a prior written approval should be obtained. In case there is likely to be a conflict of interest in the case of Managing Director, he should make full disclosure of all facts and circumstances to the Board. The Chairman and any Director of the Board in like circumstances should make full disclosures to the Board.

Honest and Ethical Conduct: The Directors and senior management 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 shall maintain the confidentiality of confidential information of the Company or that of any customer, supplier or business associate of the Company to which Company has a duty to maintain confidentiality, except when disclosure is authorized or legally mandated. The Confidential information includes all non-public information (including private, proprietary, and other) that might be of use to competitors or disclosure of which might be harmful to the Company or its associates. The use of confidential information for his/her own advantage or profit is also prohibited.

Protection and Proper Use of Company's Assets: The Directors and senior management should protect Company's assets and property. Company's assets should be used only for legitimate business purposes.

Compliance with Laws, Rules and Regulations: The Directors and senior management shall endeavor to ensure compliance with all applicable laws, rules and regulations applicable to the Company. Transactions, directly or indirectly, involving securities of the Company should not be undertaken without complying with Code of Conduct for Prohibition of Insider Trading.

Duties of Directors:

The Director(s) of the Company:

- i. shall act in accordance with the articles of the company, subject to the provisions of the Companies Act, 2013 as amended from time to time;
- ii. 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;

- iii. shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment;
- iv. 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;
- v. 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;
- vi. shall not assign his office and any assignment so made shall be void.

Specific Duties of Independent Directors:

The independent directors shall—

- 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 the extremely unlikely event that a waiver of this code for a Director/Senior Management would be in the best interest of the Company, it must be approved by the Board of Directors.

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AFFIRMATION OF COMPLIANCE

I, the undersigned, do hereby solemnly affirm that I, to the best of my knowledge and understanding, have fully complied with the provisions of the CODE OF CONDUCT FOR BOARD MEMBERS & SENIOR MANAGEMENT PERSONNEL, during the financial year ended 31st March,

Signature :

Name :

Designation :

Date :

Place :