

CEIGALL INDIA LIMITED

10. CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT POLICY

1. Preface

- a. Ceigall India Limited (**'the Company'**) is committed to the highest standards of Corporate Governance in all its activities and processes. It regards Corporate Governance as the cornerstone for ethics and sustained management performance, for serving all the stakeholders and for instilling pride of association, within the framework of the directions of the Government and the SEBI.
- b. At the heart of Company's Corporate Governance policy is the ideology of transparency and openness in the effective working of the Senior Management and the Board of Directors (**"the Board"**).
- c. In furtherance of this Policy, the Board of Directors has adopted this 'Code of Conduct for Board Members and Senior Management Executives' (**'the Code'**).

2. Applicability

- a. The Code is applicable to –
 - i. All the Directors of the Company; and
 - ii. All the Executives of the Company (not being Directors) from the rank of Assistant General Manager or equivalent and includes all Functional Heads (**'Senior Management Executives'**).
- b. The Code shall come into force with effect from 01.03.2024.

3. Code of Conduct

- a. It shall be the first and foremost duty of every Director and Senior Management Executive to uphold interests of the Company and its stakeholders and to endeavor to fulfill all the fiduciary obligations towards them.
- b. The Directors and Senior Management Executives shall faithfully : (1) act in accordance with the highest standard of honesty, integrity, fairness and ethical conduct and shall exercise utmost good faith, due care and integrity in performing their duties; (2) follow the Code of Conducts of their respective professional institutions / regulatory authorities with whom they are registered and also of the norms of the Industry Associations with whom the Company is affiliated.

4. Guidelines for Conduct:

- a. The Directors and Senior Management Executives shall –
 - Act within the authority conferred upon them.
 - Exercise independent judgement on issues of strategy, performance, and policy matters.
 - Dedicate sufficient time and attention to the Company's business to ensure diligent performance of their duties.

- b. The Directors and Senior Management Executives shall –
 - Endeavor to attend all the meetings of the Board and its Committees of which they are Members or Invitees.
 - Read in advance the material distributed for constructive deliberations at the meetings.
 - Actively participate in the discussion and decision making at the meetings and abide by the decisions.

5. Legal compliance:

The Directors and Senior Management Executives shall -

- Comply with the applicable laws, rules and regulations.
- Comply with policies, rules and regulations of the Company, as may be applicable to them.

6. Avoid Conflict of Interest:

- a. The Directors and Senior Management Executives shall –
 - Disclose any personal interest (financial or otherwise) in any matter relating to the business of the Company, in writing to the Board of Directors of the Company, existing and new as and when it happens with full particulars as expected.
 - Protect Company's assets and resources (including information and intellectual property rights) and shall use the same only for the Company's business and not for personal gain / advantage.

- b. The Directors and Senior Management Executives shall not -
 - Exploit, for their personal gain, opportunities that are discovered by or through the Company.
 - Divert to their own advantage, directly or indirectly, any business opportunity that the Company is in pursuit.
 - hold any position or job or be on the Board of any other company/organizations outside Ceigall or its Group Entities without prior written approval of the Chairman of the Board.
 - Pass on to others insider, price sensitive business information or use it for themselves, other than to the extent required for running the business of the Company, and not indulge in insider trading in stocks and shares of the Company, and shall promptly follow the rules/guidelines of the Govt./SEBI.

7. Gifts:

The Company regards the giving and receiving of gifts, complimentaries, favours or entertainment as inherently compromising unless they are of reasonable value (i.e. not extravagant) under the

circumstances. This means they must have a valid business purpose; are appropriate as to person, time, occasion, place and kind (all guided by the policies of the Company and reported to the Board/MD/Authorised Person in advance or immediately on happening as possible if unavoidable with the name of the other party/parties and purpose and abide by the decision of the Board); are infrequent in occurrence; do not influence or give the appearance of influencing the recipient or influenced by the giver; and are not likely to be viewed as a bribe, kickback or payoff. In any case, gifts of money shall never be accepted or given.

8. Confidentiality:

- a. Any information concerning the Company's business, including its customers/clients, suppliers, directors, employees, products, services, secrets, stocks/shares price sensitive information, matters under dispute or litigation, etc. and what is defined as confidential by an agreement otherwise with any business party/ies, shall be considered as 'confidential'.
- b. No Director and Senior Management Executive shall provide any confidential information either formally or informally and/or directly or indirectly, to any person including press or publicity media, and not divulged to any unless such information is –
 - * necessary during and in the course of business with clients/suppliers; or
 - * in authenticated public domain (not any Social Media) at the time of disclosure; or
 - * authorized or required to be disclosed pursuant to a decision of the Board / Committee thereof as informed in writing; or
 - * required to be disclosed in accordance with applicable laws or requirements of any Government Authority.
- c. The obligation of confidentiality shall continue even after such person ceases to be Director or Senior Management Executive of the Company.

9. Amendments:

The Board may amend the provisions of this Code from time to time. Unless otherwise specified, such amendments shall be effective from the date of the Board meeting at which such amendments are approved and informed to the concerned.

10. Affirmation:

All the Directors and Senior Management Executives shall affirm compliance with the Code on annual basis within 30 days of close of every Financial Year ending on March 31, and anytime in between if asked for. The Annual Affirmation (Annexure I) shall be forwarded to the Company Secretary of the Company within the said period of 30 days.

11. Waiver:

The Board has, at its absolute discretion, the power to waive compliance with any or all of the provisions of the Code.

- **Enforcement:** The Board has the power to investigate, in such manner as it may deem fit, any breach or violation or alleged breach or violation of the Code and the concerned shall fully co-operate.

- The Board also has the absolute power to determine penalty of any nature for the same as it may consider appropriate under the circumstances.
- Such penalty may be in addition to the penalty levied under any law for the time being in force for such breach or violation.

12. No Rights Created:

This Code is neither intended to nor does it create any rights in favour of any Director, Senior Management Executive, client/customer, supplier, or shareholder of the Company or any other person or entity, whatsoever.

Annexure I

ANNUAL AFFIRMATION

To
The Board of Directors
Ceigall India Limited

I,, do hereby affirm that I have complied with the Code of Conduct for Board Members and Senior Management Executives of Ceigall India Limited during the Financial Year ended on March 31, _____.

Signature:

Name:

Designation:

Employee Code:

Date:
