

## **RUDRABHISHEK ENTERPRISES LIMITED**

### **CODE OF CONDUCT FOR BOARD OF DIRECTORS & SENIOR MANAGERIAL PERSONNEL**

#### **INTRODUCTION:**

This Code for the members of the Board of Directors and for the Senior Management Personnel of ***Rudrabhishek Enterprises Limited (“the Company”)*** helps the Company to maintain the Standard of the Business Ethics and ensure compliance with the legal requirements, specifically under Regulation 17 of SEBI (Listing Obligations and Discloser Requirements) Regulation, 2015 (“The Regulations”) and as amended from time to time by the prescribed authorities of India.. The Code is aimed to prevent any wrong doing and to promote ethical conduct at the Board and Senior Management level.

Our 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.

The purpose of this Code is to demonstrate the ethical and transparent process in managing the affairs of the Company, and thus to sustain the trust and confidence reposed in the Management by the stakeholders and business partners. Directors and Senior Management are expected to understand, adhere to, comply with and uphold the provisions of this Code and the standards laid down hereunder in their day-to-day functioning.

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

#### **APPLICABILITY:**

This Code shall be applicable to the following persons:

- (i) All Directors; and
- (ii) Senior Management i.e. all members of management i.e. AGM Level and above including all functional heads.

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

**DUTIES & RESPONSIBILITIES:**

The Directors and Senior Management shall act within the authority conferred upon them in the best interests of the Company and shall:

- (i) act in the best interests of the and fulfil their fiduciary obligations to the Company and its shareholders;
- (ii) shall observe the highest standards of honesty, integrity and law abiding behaviour;
- (iii) conduct themselves in a professional, courteous and respectful manner and not take improper advantage of their position;
- (iv) act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated;
- (v) shall not exploit for his own personal gain, opportunities that are discovered through use of corporate property, information or position, unless the opportunity is disclosed fully in writing to the Board of Directors and the Board declines to pursue such opportunity;
- (vi) shall provide full, accurate and timely disclosure of required information in documents / reports filed and submitted to any authority and in other public communication;
- (vii) disclose and avoid having any personal and/or financial interest in any business dealings concerning the Company;
- (viii) report promptly any unlawful and unethical behaviour, any actual or suspected fraud / theft of Company's assets;
- (ix) not hold any positions or jobs or engage in outside businesses or other interests that are prejudicial to the interests of the Company; and
- (x) inform the Board, at the earliest opportunity, any existing or potential conflict of interest situation.

**OTHER RESPONSIBILITIES:**

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

### **1. HONESTY, INTEGRITY AND ACCOUNTABILITY**

Honesty, Integrity, transparency, trust and accountability all are part of the core belief of each & every activity at Rudrabhishek Enterprises Limited which has been the continuing basis of its growth and all-round development. This Code of Conduct is a statement of the Company's commitment to integrity and high ethical standards moreover the code of conduct defines the acceptable and non-acceptable behaviour 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 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.

### **2. DISCLOSURE OF INTEREST**

It is an obligation of every Officer of the Company to disclose nature of his / her interest or concern in any material transaction made or proposed to be made on behalf of the Company. Disclosure under this clause shall be made by the Officer to the Compliance Officer as soon as it comes to his / her knowledge. General notice given to the Compliance Officer to the effect that he / she is related to such & such persons and is to be regarded as concerned or interested in any transaction, which may, after date of the notice, be entered into with that person(s), shall deemed to be sufficient disclosure of his / her concern or interest in relation to any transaction. Such notice shall be made annually and shall be submitted to the Compliance Officer before the expiry of the first month of the Financial Year to which it relates. Any change to the Notice shall be intimated to the Company within fourteen days of the occurrence of such change.

### **3. CONFIDENTIALITY**

Confidential Information refers to any material information which is non - public in nature or unpublished price sensitive information 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.

Directors & Senior Managerial Personnel are under obligation to maintain the confidentiality of the insider information coming to their way, which if disclosed to an outsider may have any adverse impact on the Company and will not disclose it except in the course of discharge of their duties.

Such information shall include but is not limited to:

- a. Any improvements and innovations, whether patentable or copyrightable or otherwise;
- b. Methods, processes and techniques;
- c. Personnel data (Management or otherwise);
- d. Financial, pricing and accounting data;
- e. Client's data or any material information related to proposed or past clients.
- f. Results of regulatory inspections/audits;
- g. Business plans and updates to business plans;
- h. Potential acquisitions, licenses or other business deals;
- i. Potential equity interests;
- j. Regulatory filings and approval data;
- k. 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 Rudrabhishek Enterprises Limited. 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. OBLIGATIONS**

The Directors and Senior Managerial Personnel shall be 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.

**Other Obligations with respect to directors and senior management:**

A director shall not be a member in more than ten committees or act as chairperson of more than five committees across all listed entities and unlisted public limited Companies in which he is a director.

Every Board Member shall inform 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 shall inform 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

Non-executive directors shall disclose their shareholding, held either by them or on a beneficial basis for any other persons in the listed entity in which they are proposed to be appointed as directors, in the notice to the general meeting called for appointment of such director Senior management shall make disclosures to the board of directors relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the listed entity at large.

**5. CONFLICTS OF INTEREST**

Officers are expected to disclose any/all of their transaction, which has or may have any conflicting interest with the business of the Company. They must ensure that these transactions do not compromise on their responsibility towards the Company. Transaction here includes investment in supplier, competitor or customer of the Company, directorship in any competitor companies, acceptance of any simultaneous employment in suppliers or customers or competitor firm(s) Company (ies).

Other than stated above, the following shall pertain to all conflicts of interest other than those relating to transactions between Rudrabhishek Enterprises Limited and its affiliates/subsidiaries:

- a) Personal or family financial interest has an influence on the work for the company;
- b) 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;
- c) 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 abiding with their responsibilities towards the company and to disclose actual or any apparent conflicts of interest immediately.
- d) They shall always put the interest of the Company before their personal interests.
- e) 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.
- f) Creating or selling any product or providing any services that competes with the company shall be considered to be against the policy of the Company.
- g) They shall be abstained from discussion and voting on any matter in which they have or may have a conflict of interest
- h) 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/Board, as the case may be.

## **6. USE OF COMPANY'S ASSETS AND NAME**

It shall be the responsibility of the Directors and Senior Managerial Personnel to protect the assets and proprietary information of the Company and to 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 Managing Director or Company Secretary of the Company.

The Company, further, expects all Officers to use Company's funds diligently. The Officers are prohibited from using Company assets, Confidential or proprietary information or position for personal gain.

## **7. 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 we 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 material Confidential Information.

## **8. COMPLIANCES**

The Board Members and Senior Management Personnel shall comply with all applicable laws, rules and regulations.

## **9. GIFTS AND DONATIONS**

The Directors and the Senior Management shall neither receive nor offer or make, directly or indirectly, any gifts, donations or comparable benefits which are intended to or perceived to obtain undue favours in the transactions detrimental to the interest of the Company, except for nominal value, which are customarily given and are of commemorative nature for special events and should never be of a kind that could create an appearance of impropriety.

#### **10. REPORTING OF ILLEGAL ACT OR MISCONDUCT**

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, it shall be the duty of Directors and Senior Managerial Personnel to promptly notify the same to the Managing Director or Compliance officer. Every employee of Rudrabhishek Enterprises Limited shall, without fear of retaliation, make a protected disclosure under the whistle blower policy of the Company, 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.

#### **11. INSIDER TRADING**

The Directors and senior management endeavour to ensure compliance with all applicable laws, rules, and regulations applicable to the Company. Transactions, directly or indirectly, involving securities of the Company shall not be undertaken without complying with Code of Conduct for Prohibition of Insider Trading. Any information relating to company which is non-public information shall not be disclosed by anyone whatsoever having knowledge of such information to any other person. Any investment decisions taken on behalf of the information collected from inside the company are not only unethical but also illegal and shall be prosecuted for the same by the government agencies.

#### **12. COMPLIANCE WITH CODE OF CONDUCT**

It is part of the Officer's duty to help in the enforcement of the Code. They are under an obligation to bring any violation of the Code to the knowledge of the Compliance Officer. All the Officers are expected to co-operate in any investigation made in pursuance of the Code. Reprisal, threat, retribution or retaliation against any person, who has, in good faith, reported a violation or suspected violation of the law under this Code or under other Company Policy (ies) or against any person who is assisting in any investigation or process with respect to such a violation, is prohibited. The Company will take appropriate action against any Officer whose actions are found to violate the Code or any other Policy of the Company. Disciplinary action may include immediate termination of employment or cessation of the office at



the Company's sole discretion. Where the Company has suffered a loss, it may pursue its remedies against the person(s) responsible.

### **13. ADDITIONAL REQUIREMENT FOR INDEPENDENT DIRECTORS**

In addition to the compliance of this Code, Independent Directors are also required to adhere to the Code of Conduct 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 applicable laws, the Independent Directors shall adhere to the duties as follows:

- (i) Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (ii) 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;
- (iii) Strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- (iv) Participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (v) Strive to attend the general meetings of the company;
- (vi) 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;
- (vii) Keep themselves well informed about the company and the external environment in which it operates;
- (viii) Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (ix) 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;
- (x) 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;
- (xi) Report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (xii) Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- (xiii) 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.

#### **14. WAIVER, AMENDMENTS AND MODIFICATIONS TO THE CODE**

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.

#### **15. PLACEMENT OF THE CODE ON WEBSITE**

Pursuant to Clause 49 of the Listing Agreement, this Code and any amendments thereto shall be posted on the website of the Company.