

# Code of Conduct for the Board of Directors and the Senior Management Personnel

## 1. INTRODUCTION

This Code of Conduct for the Board of Directors and the Senior Management Personnel (hereinafter referred to as "the Code") has been framed and adopted by **Kuber Udyog Limited** in compliance with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations").

This Code is intended to provide guidance to the Board of Directors and Senior Management Personnel to manage the affairs of the company in an ethical manner.

This Code of Conduct attempts to set forth the guiding principles on which the Company and its Board and Senior Management shall operate and conduct themselves with multitudinous stakeholders, government and regulatory agencies, media and anyone else with whom it is connected.

The principles prescribed in this Code are general in nature and lay down broad standards of compliance of Companies Act, 2013 and Listing Regulations.

## 2. APPLICABILITY

This Code of Conduct (hereinafter referred to as "Code") is applicable to the Members of the Board (hereinafter referred to as "Directors"), Key Managerial Personnel ("KMP") and the Senior Management of **Kuber Udyog Limited** (the "Company").

## 3. PURPOSE OF THE POLICY

The purpose of this code is to recognize and deal with ethical issues and to provide mechanisms to report unethical conduct of Employees, Board of Directors and Senior Management Personnel and to develop a culture of honesty and accountability.

## 4. DEFINITIONS:

In this Code, unless repugnant to the meaning or context thereof, the following expressions, wherever used in this Code, shall have the meaning assigned to them below:

**"Act"** means the Companies Act, 2013

**"SEBI Listing Regulations"** means SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

**"Company"** shall mean of **Kuber Udyog Limited**

**"Directors"** shall mean all the members of the Board of Directors of the Company, including the Part-time Directors.

**"Executive Directors/Whole time Directors"** shall mean and include Company's Managing Director and Directors who are in whole time employment of the Company.

**"Whole-time Directors"** shall mean the Board Members who are in whole-time employment of the Company.

**"Part-Time Directors"** shall mean the Board Members who are part-time directors and not in the whole time employment of the Company.

**"Senior Management"** shall mean Executives one Level below the Board Level.

**"Independent Director"** means a Director who satisfies the criteria of independence as prescribed under the Companies Act, 2013 and the Listing Regulations.

**“Conflict of Interest”** means where the interests or benefits of one person or entity conflicts with the interests or benefits of the Company.

**“Relative”** with reference to a Director or KMP means persons as defined in Section 2(77) of the Act and rules prescribed thereunder.

**“Key Managerial Personnel”** or **“KMP”** shall have the meaning as defined in the Companies Act 2013 and as amended from time to time. Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law or regulation and as amended from time to time.

In this Code, words importing masculine shall include feminine and words importing singular shall include plural or vice versa.

## **5. PRINCIPLES OF THE CODE**

The Board of Directors and the Senior Management Personnel of the Company shall act within the authority conferred upon them, in the best interests of the Company and observe the following:

### **Conduct:-**

- act honestly, ethically and in the best interest of the Company and to fulfill their fiduciary obligations.
- conduct themselves in a professional, courteous and respectful manner and not take improper advantage of their position;
- act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated;
- Maintain confidentiality of the information that is entrusted upon them for carrying on their respective responsibilities and duties and shall not use the same for personal benefits or gains.
- avoid any dealings with a Contractor or Supplier that compromises the ability to transact business on a professional, impartial and competitive basis or influence decision to be made by the Company.
- shall refrain from indulging in any discriminatory practice or behaviour based on race, colour, sex, age, religion, ethnic or national origin, disability or any other unlawful basis. The ethical conduct, performance and skills shall be the qualifying indicatives for an employee's performance.
- must protect the Company's assets and information and shall not use these for personal use, unless approved by the Board.

### **Conflict of Interests:-**

- use their prudent judgment to avoid all situations, decisions or relationships which give or could give rise to conflict of interest or appear to conflict with their responsibilities within the Company.
- disclose and avoid having any personal and/or financial interest in any business dealings concerning the Company inform the Board at the earliest opportunity, any existing or potential conflict of interest situation.
- not exploit for his/her own personal gain, opportunities that are discovered through use of corporate property, information or position, unless the Company declines to pursue such opportunity for its business interest(s).

### **Compliance:-**

- Ensure compliance of various legal/regulatory requirements as applicable to the business of the Company and endeavor that before any directions are given or decisions taken, relevant legal/regulatory requirements are taken into account.
- Report concerns about unethical behaviour, actual or suspected instances of fraud, misconduct or irregularity or failure of internal control system, likely to impact the business interest of the Company or any other information that may be perceived to be violating any legal/regulatory requirements as per the Whistle-blower Policy of the Company.

**Restrictions:**

- comply with all laws, rules, and regulations governing trading in the shares of the Company and the Company's Code of Conduct for Prohibition of Insider Trading in dealing with the securities of the Company which, inter-alia, prohibits buying or selling of the Company's securities on the basis of any unpublished price sensitive information and prohibits disclosure of such information to any other person (including relatives) where such information may be used by such person for his or her personal benefit or gain. However the same shall not apply to any communication required in the ordinary course of business or profession or employment or under any law

**6. DUTIES OF THE DIRECTORS OF THE COMPANY:**

The Companies Act, 2013 significantly specifies certain duties and responsibilities of the Directors of the Company. While the list of duties as per the provisions of the Companies Act, 2013 has been enumerated below, it should however, by no means be considered to be exhaustive:

- The Directors shall devote sufficient time and attention to professional obligations for informed and balanced decision making.
- The Directors shall act in accordance with the articles of association of the company and 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. The Directors shall have a clear understanding of the aims and objectives, capabilities and capacity and various policies of the Company.
- The Directors shall bring an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standard of conduct and an objective view in the evaluation of the performance of the Board and the Management.
- The Directors shall strive to attend and participate constructively & actively, in all general meetings, meetings of the Board and its committees of which they are Chairman or member.
- The Directors shall ensure that adequate deliberations are held before approving related party transactions and shall assure themselves that the same are in the best interest of the company.

**7. CODE FOR INDEPENDENT DIRECTORS SPECIFYING THEIR DUTIES:**

The Independent Directors shall adhere to the duties as mentioned in the Companies Act, 2013 and 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 process and with his consent or connivance or where he had not acted diligently with respect of the provisions contained in the listed agreement.

**8. AMENDMENT TO THE CODE:**

The provisions of this Code can be amended/modified by the Board of Directors of the Company from time to time in line with any changes in law, changes in Company's philosophy, vision, business plans or otherwise and all such amendments/ modifications shall take effect from the date stated therein. All Directors, KMP and Senior Management shall be duly informed of such amendments and modifications.

**9. CONSEQUENCES OF NON- COMPLIANCE OF THIS CODE:**

In case of breach of this Code by the Directors and KMP, the same shall be dealt with by the Board of Directors for initiating appropriate action, as deemed necessary.

In case of breach of this Code by the Senior Management, the same shall be dealt with by Chairman & Managing Director in accordance with the Rules of the Company.