



Kkalpana Industries (India) Limited

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CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

This Code of Conduct shall be applicable to all Board Members and Senior Management Personnel of the Company.

The Board of Directors of Kkalpana Industries (India) Limited have adopted the “**Code of Conduct and Ethics**” (hereinafter referred to as “**The Code**”) to help in maintaining the standards of business conduct for the Company and ensure compliance with legal requirements. The object of “**The Code**” is to deter wrongdoing and promote ethical conduct. The matters covered are of utmost importance to the Company and its stakeholders.

This Code of Conduct (“**The Code**”) shall be called “The Code of Conduct for Board Members and Senior Management Personnel” of Kkalpana Industries (India) Limited (**KKALPANA**) (hereinafter referred to as “**the Company**”) The Code is in alignment with the Company’s Vision and Values to achieve the Mission & Objectives of the Company and aims at enhancing ethical and transparent process in managing the affairs of the Company.

Each Director and each member of the Senior Management of the Company must comply with the letter and spirit of “**The Code**”.

“The Code” applies to the members of the Board of Directors and members of the Senior Management. (Hereinafter referred to as “**Covered Parties**”)

Ethical business conduct is critical to a business. Accordingly, “the Covered Parties” of the Company are expected to read and understand this Code, uphold the standards, in day to day activities, and comply with all applicable laws, rules and regulations and all applicable policies and procedures adopted by the Company, that govern the conduct of its employees. For any clarifications, they may contact Compliance Officer of the Company.

HONEST AND ETHICAL CONDUCT:

All Directors and Senior Management Personnel are expected to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, while working for the Company, at Company sponsored business and social events, or at any other place where Directors and Senior Management Personnel represent the Company. Honest conduct is understood as “Such conduct that is ethical, free from fraud or deception and conforming to the accepted professional standards”. Ethical conduct includes the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

CONFLICTS OF INTEREST:

The Covered Parties’ duty to the Company demands that he or she discloses actual and apparent conflicts of interest. A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Company. Each Director and every member of the senior management should endeavour to avoid any conflict of interest with the Company. Conflict of interest may also arise when a Director or a member of the Senior Management or members of his or her family, or an organization with which the Director or Senior Management is affiliated, receives improper benefit as a result of the Director’s or Senior Management Personnel’s position.

Any situation that involves or may involve a conflict of interest must be promptly disclosed to the Company. No transaction which involves an actual or potential conflict of interest should be undertaken without prior approval of the Board of Directors.

FAIR DEALING:

“The Covered Parties” should endeavour to deal fairly with the Company’s customers, suppliers, dealers, investors, competitors and employees. No Director or member of the Senior Management of the Company should take unfair advantage through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practice.

In addition to strict compliance with all legal aspects, all Directors and members of the Senior Management are expected to observe the highest standards of business and personal ethics in the discharge of their assigned responsibilities.

GIFTS, DONATIONS & ENTERTAINMENT:

Covered Parties shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits which are intended to or perceived to obtain business or uncompetitive favours for the conduct of its business. However, the Board Members and Senior Management personnel may accept and offer nominal gifts, which are customarily given and are of a Commemorative nature, for special events.

CORPORATE OPPORTUNITY:

The Covered Parties shall not exploit for their own personal gain, opportunities that are discovered through the use of corporate property, information or position unless the opportunity is disclosed fully in writing to the Company's Board of Directors and the Board accepts such deal.

The Covered Parties are prohibited from (a) taking for themselves personally any opportunity that properly belongs to the Company or is discovered through the use of corporate property, information or; (b) using corporate property, information, or position for personal gain, or competing with the Company. If any Director or a member of the Senior Management reasonably believes that a contemplated transaction might be a corporate opportunity or a competitive transaction, he should make full disclosure to the Board and seek its authorization to pursue such transaction.

CONNECTION WITH PRESS/TV/RADIO:

The Managing Director of the Company or any other executive authorized by the Managing Director is the only 'Spokesman' who would interact with the media/ radio/ press. No other management personnel will make any statement in press/ media. Further, they cannot criticize the Company in any article/ radio/ TV broadcast etc.

CONFIDENTIALITY:

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The Company's confidential information is a valuable asset and includes product information, product plans and list of customers, dealers and employees and financial information. All confidential information must be used for Company's business purpose only. Every Director and members of the senior management must safeguard it. The Directors and members of the Senior Management must maintain the confidentiality of the information entrusted to them by the Company or its customers and any other information which comes to them about the Company, except when disclosure is properly authorized or legally required. Confidential information includes all non public information that might be of use to competitors, or harmful to the Company, if disclosed.

PREVENTION OF INSIDER TRADING:

It is prohibited to trade in securities or to tip others to trade in Securities of the Company on the basis of insider information before it is made available to the public knowledge and information about the event has been sufficiently disseminated in public to enable investors to evaluate it. 'Insider Information' means any information which is not public and which can be used to influence an investor's decision to purchase, sell or hold Company's security. Insider trading rules are strictly enforced, even in instances when financial transactions seem small. To avoid the perception that any director or member of the Senior Management is trading on inside information, he directly or indirectly, should engage in short sales or trade in puts, calls or other options on the securities of the Company. The Purpose of this policy is, both to inform of the legal responsibilities and to make clear to the directors and members of the management team of the Company that the misuse of sensitive information is contrary to Company policy and applicable securities Regulation Laws of India.

PROTECTION OF ASSETS:

Covered Parties shall protect the Company's assets including physical assets, information and intellectual proprietary rights and shall not use the same for personal gain and by maintaining highest standards of security, they should protect intellectual property and right of ownership of all assets, whether in electronic form or otherwise. Theft, carelessness, and waste have direct impact on the Company's Profitability.

DISCLOSURE:

The Company's policy is to provide full, fair, accurate, timely, and understandable disclosure in reports and documents that are filed with, or submitted to any outside agency and in our other public communications. Accordingly, the Directors and Senior Management Personnel must ensure that they comply with company's disclosures, controls and procedures, and internal controls for financial reporting.

COMPLIANCE WITH GOVERNMENTAL LAWS, RULES AND REGULATIONS/INTERNAL COMPANY POLICIES:

The Covered Parties of the Company must comply with all applicable governmental laws, rules and regulations.

They must acquire appropriate knowledge of the legal requirements relating to their duties and operations sufficient to enable them to recognize potential dangers, and to know when to seek advice. Directors and Senior Management Personnel must comply with the company's internal policies.

VIOLATIONS OF THE CODE:

Part of the Covered Party's job and of his or her ethical responsibility is to help enforce this Code. They should be alert to possible violations and report this to the Compliance Officer or the Managing Director. Directors and Senior Management Personnel must cooperate in any internal or external investigations of possible violations. Reprisal, threat, retribution or retaliation against any employee who has, in good faith, reported a violation or a suspected violation of law, Code of Conduct or other Company policies, or against any person who is assisting in any investigation or process with respect to such a violation, is prohibited.

WAIVERS AND AMENDMENTS OF THE CODE:

The Company is committed to continuously reviewing and updating policies and procedures. Therefore, this Code is subject to modification. Any amendment/ inclusion or waiver of any provision of this Code must be approved by the Company's Board of Directors and promptly disclosed on the Company's website and in applicable regulatory filings pursuant to applicable laws and regulations, together with details about the nature of the amendment or waiver.

MONITORING CODE COMPLIANCE:

Each Director and members of senior management of the Company are expected to monitor his or her personal compliance with this Code. An annual reconfirmation of compliance with this Code is required of all directors and all members of the senior management of the Company.