



**RattanIndia Enterprises Limited**

**CIN: L74110DL2010PLC210263**

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## **CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT**

This Code of Conduct drawn up in consonance with the requirements of Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is applicable to all Board Members and also to Senior Management Staff immediately one level below the Board Members.

The Securities Exchange Board of India (SEBI), vide its notification No. SEBI/LAD-NRO/GN/2024/218 dated December 12, 2024, introduced several amendments to the Listing Regulations, including Regulation 2, Regulation 16 and Regulation 17 of the said Regulations, inter-alia necessitating a few amendments in this Code of Conduct as well, so as to align the same with the amended LODR Regulations.

Accordingly, the Board of Directors, in its meeting held on February 04, 2025, considered and approved the revised Code of Conduct for Board Members and Senior Management of the Company, which takes effect from the said date.

### **Definitions:**

**"Act"** means the Companies Act, 2013 and rules framed thereunder, as amended from time to time.

**"Board of Directors" or "Board"** means the Board of Directors of RattanIndia Enterprises Limited, as constituted from time to time and includes any committees thereof as constituted as on date and those which could be constituted in future.

**"Company"** means RattanIndia Enterprises Limited.

**“LODR Regulations”** means the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendment thereto and/or modification thereof from time to time.

**“Senior Management”** means “senior management” shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the persons ( other than the Directors of the Company) , identified as key managerial personnel, as identified by the Company from time to time.

#### **A. Key Requirements of the Code**

The Board Members and the Senior Management team shall act within the authority conferred upon them, keeping the best interests of the Company in view and observe the following:

1. Shall act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct in discharge of duties and responsibilities.
2. Shall act in utmost good faith and fulfill the fiduciary obligations without allowing their independence of judgment to be compromised and shall not take improper advantage of their position as a Director/ Senior Management personnel.
3. Shall avoid and disclose actual and apparent conflicts of personal interest with the interests of the Company and also disclose all contractual interests, whether directly or indirect, with the Company.
4. Shall not, in their official capacity, enter into business with (a) a relative or (b) a Private Limited Company in which they or their relative(s) is a Member or a Director (c) a Public Limited Company in which they or their relative(s) holds 2% or more paid-up share capital and (d) with a firm in which their relative(s) is a partner, except with the prior approval of the Board unless otherwise permitted by law.
5. Shall avoid having any personal and/or financial interest in any business dealings concerning the Company. Further the Directors, shall disclose any personal interest that they may have regarding any matters that may come before the Board and abstain from discussion, voting or otherwise influencing decision on any matter in which the concerned Director has or may have such interest.

6. Shall avoid any dealing with a Contractor or Supplier that compromises the ability to transact business on a professional, impartial and competitive basis or that may influence discretionary decision to be made by the Board Members / Company.
7. Shall not hold any position or job or engage in outside business or other interest that is prejudicial to the interests of the Company.
8. Shall not exploit for their 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 and allow him to avail such opportunity.
9. Shall not accept any offer, payment or anything of value from customers, vendors, consultants etc., that is perceived as intended, directly or indirectly, to influence any business decision
10. Shall protect the Company's assets including physical assets, information and intellectual rights and shall not use the same for personal gain.
11. Shall not be involved in any activity that would have any adverse effect on the objectives of the Company or against national interest. The corporate objectives to be pursued shall be to sustain the competitive edge of the company and not to indulge in any activity which is detrimental to society at large.
12. Shall not make any statement which has the effect of adverse criticism of any policy or action of the Company, or which is capable of embarrassing the relations between the Company and the public, including all the stakeholders.
13. Provided that nothing in this clause shall apply to any statement made or views expressed by a Board Member/ Senior Management Personnel, which are purely factual in nature and are not considered as confidential, in his official capacity or in due performance of the duties assigned to him.
14. Shall not commit any offence involving moral turpitude.
15. Shall not compete, whether directly or indirectly with the Company.
16. Shall promote professionalism in the Company.
17. Shall maintain confidentiality of the Company's business.
18. Shall not charge personal expenses to the Company.
19. Shall inform the Company immediately about any emergency situation, that may disqualify them from directorship.

## **B. Compliance with Law**

The Board Members and the Senior Management personnel shall acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable them to recognize potential dangers and to know when to seek advice from the Finance and Secretarial and Legal department and shall comply with all laws, rules and regulations applicable to the business of the company.

### **C. Prevention of Insider Trading**

The Board Members and the Senior Management team shall comply with the Code of Internal Procedures and conduct for prevention of Insider Trading in dealing with securities of the Company.

### **D. Reporting**

The Directors and the Senior Management team shall immediately bring to the notice of the Board about any unethical behavior, actual or suspected fraud or violation of company's policies.

### **E. Uploading of the Code on the website**

As required by clause 46 of the Listing Regulations, this code and any amendments thereto shall be posted on the website of the Company.

### **F. Compliance Officer**

Company Secretary shall be the Compliance Officer for the purpose of this code.

### **G. Acknowledgement of receipt and Affirmation of compliance of the Code**

All the Board members and the Senior Management personnel shall furnish to the compliance officer, their acknowledgement of the receipt of the code in the format prescribed under Appendix I to this code and shall within 30 days of close of every financial year affirm compliance with the code in the format prescribed under Appendix II to this code.

### **H. Violations of the Code**

Any violations of this code shall be promptly brought to the notice of (a) the Board of Directors in case any such violation is on the part of a board member and (b) the Chairman of the Company in case the violation is on part of any senior management personnel, by the Compliance officer.

The Board of Directors or the Chairman of the Company, as the case may be, shall upon receipt of report of any violation, take such action as is deemed appropriate in the interests of the company.

### **I. Waivers and Amendments of the Code**

Any amendment or waiver of any provision of this code can be made only by the Board of Directors and shall promptly be disclosed on the Company's website and in the applicable regulatory filings pursuant to applicable laws and regulations, together with details about the nature of the amendment or waiver.

**J. In addition to the above, the Independent Directors shall also abide by the provisions of the 'Code for Independent Directors as provided in Schedule IV of the Act, reproduced in Annexure 1 hereto.**

## **Annexure 1**

### **Code for Independent Directors**

The Code is a guide to professional conduct for independent Directors. Adherence to these standards by independent Directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent Directors.

#### **I. Guidelines of professional conduct:**

An independent director shall:

- (1) uphold ethical standards of integrity and probity;
- (2) act objectively and constructively while exercising his duties;
- (3) exercise his responsibilities in a bona fide manner in the interest of the company;
- (4) devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- (5) not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- (6) not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- (7) refrain from any action that would lead to loss of his independence;
- (8) where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- (9) assist the company in implementing the best corporate governance practices.

#### **II. Role and functions:**

The independent Directors shall:

- (1) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- (2) bring an objective view in the evaluation of the performance of board and management;
- (3) scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (4) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- (5) safeguard the interests of all stakeholders, particularly the minority shareholders;
- (6) balance the conflicting interest of the stakeholders;
- (7) determine appropriate levels of remuneration of executive Directors, key

managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive Directors, key managerial personnel and senior management;

(8) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

### **III. Duties :**

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.

### **IV. Manner of appointment:**

- (1) Appointment process of independent Directors shall be independent of the company management; while selecting independent Directors the Board shall

ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.

(2) The appointment of independent director(s) of the company shall be approved at the meeting of the shareholders.

(3) The explanatory statement attached to the notice of the meeting for approving the appointment of independent director shall include a statement that in the opinion of the Board, the independent director proposed to be appointed fulfils the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management.

(4) The appointment of independent Directors shall be formalised through a letter of appointment, which shall set out :

(a) the term of appointment;

(b) the expectation of the Board from the appointed director; the Board-level committee(s) in which the director is expected to serve and its tasks;

(c) the fiduciary duties that come with such an appointment along with accompanying liabilities;

(d) provision for Directors and Officers (D and O) insurance, if any;

(e) the Code of Business Ethics that the company expects its Directors and employees to follow;

(f) the list of actions that a director should not do while functioning as such in the company; and

(g) the remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.

(5) The terms and conditions of appointment of independent Directors shall be open for inspection at the registered office of the company by any member during normal business hours.

(6) The terms and conditions of appointment of independent Directors shall also be posted on the company's website.

#### **V. Re-appointment:**

The re-appointment of independent director shall be on the basis of report of performance evaluation.

#### **VI. Resignation or removal:**

(1) The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.

(2) An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within ["three months"] from the date of such resignation or removal, as the case may be..

(3) Where the company fulfils the requirement of independent Directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.

## **VII. Separate meetings:**

- (1) The independent Directors of the company shall hold at least one meeting ["in a financial year"], without the attendance of non-independent Directors and members of management;
- (2) All the independent Directors of the company shall strive to be present at such meeting;
- (3) The meeting shall:
  - (a) review the performance of non-independent Directors and the Board as a whole;
  - (b) review the performance of the Chairperson of the company, taking into account the views of executive Directors and non-executive Directors;
  - (c) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

## **VIII. Evaluation mechanism:**

- (1) The performance evaluation of independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.
- (2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

["**Note:** The provisions of sub-paragraph (2) and (7) of paragraph II, paragraph IV, paragraph V, clauses (a) and (b) of sub-paragraph (3) of paragraph VII and paragraph VIII shall not apply in the case of a Government company as defined under clause (45) of section 2 of the Companies Act, 2013 (18 of 2013), if the requirements in respect of matters specified in these paragraphs are specified by the concerned Ministries or Departments of the Central Government or as the case may be, the State Government and such requirements are complied with by the Government companies."]