



▲ KABIR DAS INVESTMENT LTD ▲



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CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

Pursuant to Regulation 17(5) & 46(2)(d) of the SEBI (LODR) Regulation, 2015

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

1. BACKGROUND

- 1.1. Regulation 46(2) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) requires listed company to publish a code of conduct for its board of directors and senior management personnel on its website.
- 1.2. This code of conduct (“**Code**”) has been prepared in accordance with the Corporate Governance requirements as per Regulation 17 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and shall apply to the board of directors and certain members of the senior management of **Kabirdas Investments Limited** (the “**Company**”).
- 1.3. This Code may be amended by the board of directors of the Company from time to time provided that such revised Code complies with the Listing Regulations.

2. DEFINITIONS

- 2.1. “**Board**” or “**Board of Directors**” shall mean the board of directors of the Company. “**Company**” shall mean **Kabirdas Investments Limited**.
- 2.2. “**Compliance Officer**” shall mean the Company Secretary of the Company and in his absence any senior officer, so designated by the Board for the purpose of compliance with the Code.
- 2.3. “**Director**” shall mean a member of the Board.
- 2.4. “**Listing Regulations**” shall mean SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2.5. “**Senior management**” shall mean officers/personnel of the Company who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the “chief executive officer/managing director/whole time director/manager (including chief executive officer/manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer.

3. APPLICABILITY OF THE CODE

- 3.1. The Code applies to Directors and Senior Management of the Company.
- 3.2. The independent directors of the Company are subject to certain code of conducts and duties as laid down by the Companies Act, 2013 which are set out in Annexure - I of the Code.
- 3.3. The Code has been formulated and approved by the Board and is to be strictly observed by the Directors and Senior Management of the Company for the governance of good corporate practices. Any issue relating to the interpretation of the Code will be handled by the Board. The Company Secretary of the Company is appointed as the Compliance Officer under the Code and will be available to answer any questions, provide clarification and to help in ensuring compliance with the Code.

4. VIOLATION:

A violation of the Code may result in disciplinary action by the Management of the Company. Decision regarding whether or not disciplinary action is to be taken and the nature and extent thereof, shall rest with the Managing Director and the Whole time Director of the Company. An appeal against any such decision shall lie before the Board of the Company, whose decision in this regard shall be final and binding on the concerned member of the Senior Management.

5. ANNUAL DECLARATION:

As required under Regulation 26(3) of the Listing Regulations that every member of the Board of Directors and the Senior Management shall affirm the compliance of the Code of Conduct on an annual basis. As company is exempted under regulation 15(2) of the Listing Regulations, the annual Declaration is not applicable as on the date of adoption of the said Code.

6. GUIDELINES FOR CONDUCT

Every person to whom the Code is applicable, shall conduct the affairs of the Company and perform his duties with due care, diligence, dignity, honesty and integrity and shall confirm to the highest moral and ethical standards and at all time, be loyal to the Company and act in good faith and in the best interest of the Company.

Besides the duties and responsibilities cast upon Directors by applicable laws, articles of association of the Company and provisions of the Code, set out hereinbefore, a Director is also expected to:

- i. use such degree of skill as may be reasonable to expect from a person with his/ her knowledge or experience;
- ii. not seek to influence any decision of the Board for any consideration other than in the interests of the Company;
- iii. make reasonable efforts to attend Board meetings, meetings of the committees of the Board where the Director is a member and general meetings of shareholders, regularly;
- iv. inform the chairman of the Board/ committee or the Company Secretary of the Company well in advance in case he is not in a position to attend a Board/ committee meeting and apply for the grant of leave of absence;
- v. dedicate sufficient time, attention and energy to the deliberations at the meetings to ensure diligent performance of their duties;
- vi. notify the other Directors about the material personal interest in any matter and must not vote on such matter;
- vii. bring an open and independent mind to the Board/ committee meetings and should not make a decision about a matter before attending and participating in the deliberations of the meeting;
- viii. treat each other with courtesy and observe the other guidelines set out in the Code;
- ix. act in a cooperative and respectable manner with their colleagues;

- x. maintain order and decorum at the meetings and obey the directions given by the Chairman; and
- xi. comply with all applicable laws, regulations, confidentiality obligations and Company's policies.

7. CONFLICT OF INTEREST

The Directors and Senior Management shall not engage in any activity, business, or relationship, which may be in conflict with the interest of the Company or prejudicial to the Company's interest. They should avoid transacting company business with their relative or with a firm/ company in which either they themselves or their relative are interested or plays any significant role and in case such related party transaction is unavoidable, it must be made only after proper and fullest disclosure to the Board. Some of the situations wherein a conflict of interest may be deemed to have arisen are elucidated below:

- i. Pecuniary benefit: Where one's conduct is likely to confer a pecuniary benefit to oneself or in favour of any relative(s) or in favour of any company, body corporate or firm where one or one's relative is an employee, member, director or partner.
- ii. Related Party Transactions: Where one enters into transaction(s)/arrangement(s) (directly or indirectly through relatives) with companies, bodies corporate or firms, for personal gain, which may conflict with the business interest of the Company.
- iii. Corporate Opportunities: Where one uses and/or exploits for personal gain, opportunities that rightly belong to the Company or are discovered through the use of one's position or through the Company's image, property or information.
- iv. Outside directorships: It is a conflict of interest to serve as a director of any company that competes with the Company. Directors/ Senior Management must first obtain approval from the Company's Board/Managing Director before accepting a directorship.

The Directors and Senior Management shall also not accept gifts from persons or firms who deal with the Company, or are seeking to deal with the Company, where the gift is being made in order to influence the director's actions as a member of the Board, or where acceptance of the gift could create the appearance of a conflict of interest.

8. SECRECY

Ensure that proprietary information and trade secrets belonging to the Company, (including any information concerning pricing, products and services that are being developed, internal system, designs and such other trade secrets) are held in strict confidence and care is exercised to avoid inadvertent and inappropriate disclosure, except when such disclosure is authorised or legally mandated and is not for personal gain.

9. SECURITIES LAW

Not to indulge in Insider Trading or dealing in shares of the Company in violation of the provisions of the Insider Trading Policy of the Company and to strictly abide with all disclosure norms prescribed under the SEBI (Prohibition of Insider Trading) Regulations, 1992, as may be amended, from time to time.

10. TRANSPARENCY

Ensure that the conduct at workplace is transparent, subject, of course, to the sensitivity of the information or the nature of job assigned to him/her. Such transparency shall be brought about by adherence to corporate governance norms, policies, systems and processes laid down by the Company, from time to time.

The above Code shall be read in conjunction with the Business Principles of the Company and the Company expects the Senior Management to abide by them.

11. HONESTY, INTEGRITY, FAIRNESS AND ACCOUNTABILITY

The Directors and Senior Management are entrusted with the responsibility to oversee and formulate the policies for the management and affairs of the Company. Therefore in the interest of good corporate governance they shall conduct their activities, on behalf of the Company and on their personal behalf, with honesty, integrity and fairness. All of them must act in good faith with honesty and accountability and with due care, competence and diligence.

The Directors and Senior Management shall encourage employees of the Company to report violations of laws, rules, regulations or this Code to the appropriate personnel.

12. DISCLOSURE OF INTEREST

The Directors shall promptly disclose at the time of their appointment and subsequently whenever there is a change, their interest in other companies and body corporates in compliance with applicable laws.

The Directors and Senior Management shall also promptly disclose their relationships with other individuals, firms or body corporate wherever such relationship may affect their independence of judgment while performing their duties and responsibilities towards the Company.

13. CONFIDENTIALITY

Directors and Senior Management should maintain the confidentiality of information entrusted to them by the Company.

The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gain or advantage of the Director/ Senior Management or anyone other than the Company.

Confidential information includes any information relating to the Company's business, customers, suppliers, employees etc., which is not available in the public domain and to which the Director/ Senior Management has access or they possesses such information because of their position in the Company.

14. COMPANY PROPERTY

Directors and Senior Management have a fiduciary relationship with the Company and they should act like a trustee for the Company's property/ assets as well as the property/ assets of other organizations that have been entrusted to the Company. They are responsible for its safe custody

and accountable for its use. The Directors and Senior Management shall not use these assets/ property except as specifically authorised and that too only for the purpose of Company business.

15. CORPORATE BUSINESS OPPORTUNITIES

Corporate Business Opportunities here means those opportunities, which are made available to the Company and which are known to the Directors/ Senior Management due to the position held by them in the Company. The Directors/ Senior Management shall not utilise such opportunities for their personal benefit. However once an opportunity is fully and properly disclosed to the Board and after consideration rejected by them then it ceases to be a Corporate Business Opportunity.

16. COMPLIANCE WITH APPLICABLE LAWS & COMPANY'S POLICIES

Every person to whom the Code is applicable and others directly or indirectly associated with the Company shall comply with all applicable laws, rules, regulations and guidelines issued by the Government of India from time to time.

Further they shall also comply with the various policies, guidelines and codes formulated by the Company in compliance with the Listing Regulations and other applicable provisions including the Company's policy on insider trading and procedures for fair disclosure.

17. DECLARATION FOR COMPLIANCE WITH THE CODE

The members of the Board and Senior Management shall affirm the compliance with the Code on an annual basis subject to the applicability under regulation 15(2) of the SEBI (LODR) Regulations, 2015 and thereafter such applicability the members of the Board and Senior Management shall sign a confirmation to that effect as per the format set out in Annexure II.

The annual report of the Company shall carry a declaration signed by the CEO/ Managing Director of the Company stating that the members of Board and Senior Management have affirmed compliance with the Code.

18. MISCELLANEOUS

Suspected violations of the Code must be reported to the Chairman of the Board or the Chairman of the Audit Committee. All reported violations would be appropriately investigated and action will be taken on the conclusion of the enquiry by the Board which may even include a request to resign as Director or Senior Management of the Company, if permitted by applicable laws and is in the best interest of the Company.

The board of directors of the Company reserves the right to modify and/or amend the Code at any time. The Code and subsequent amendment(s) thereto, shall be published on the website of the Company.

19. REVIEW OF CODE

This Code shall be reviewed by the Board as may be deemed necessary and in accordance with any statutory /regulatory requirements. In case of any change/amendment in applicable statutes/regulations, the Policy shall stand revised to the extend thereto.

Annexure - I

Code of Conduct and Duties of Independent Directors

Code of Conduct for Independent Directors

The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfillment 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:

- i. uphold ethical standards of integrity and probity;
- ii. act objectively and constructively while exercising his duties;
- iii. exercise his responsibilities in a bona fide manner in the interest of the company;
- iv. devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- v. 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;
- vi. 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;
- vii. refrain from any action that would lead to loss of his independence;
- viii. where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- ix. assist the company in implementing the best corporate governance practices.

The duties of the Independent Director as laid down in Schedule IV to the Companies Act, 2013 are as follows:

The independent directors shall:

- 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; and
 - xii. acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees.
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Kabirdas Investments Limited

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www.kabirdasinvestmentslimited.com

Annexure - II

Affirmation by Director/ Senior Management with Code of Conduct

As a Director / Senior Management, I hereby acknowledge that I have received and read the Code of Conduct of the Company. I understand that it is my responsibility to consult the Compliance Officer if I have any questions regarding the provisions of the Code of Conduct and I shall comply with the Code of Conduct in true spirit.

I understand and agree that as a Director/ Senior Management it is my responsibility to promote the application of the Code of Conduct.

Name.....

Date.....

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FORMAT OF COMPLIANCE WITH CODE OF CONDUCT

From.....
Date.....
Name.....
Designation.....

To

The Chairman or Managing Director / Co-Chairman or Managing Director,
Kabirdas Investments Limited
Azimganj House, 7, Camac Street,
Unit No. 3B, 5th Floor, Kolkata - 700017

(Signature)

OATH OF SECRECY

I,, son of, resident of....., being a director/senior executive of Kabirdas Investments Limited, hereby solemnly affirm that in terms of the Code of Conduct for Directors and Senior Management of Kabirdas Investments Limited:

- I shall use the confidential information of the Company only for the purpose of the business of the company.
- I shall not at any time, use the confidential information for my personal gains.
- I shall at all times, during my directorship/employment and also thereafter, protect the confidentiality of the confidential and proprietary information of the Company, which it was my privilege to know by reason of my position in the Company.
- This affirmation shall not however extend to any information which:
 - is already in the public domain; or
 - subsequently comes into the public domain; or
 - is already in my lawful possession / subsequently comes lawfully into my possession; or
 - is required to be disclosed by law, regulation or any governmental or competent regulatory authority.

Signature: _____

Name:

Designation:

Date: