

## CODE OF CONDUCT

### JYOTI RESINS AND ADHESIVES LIMITED

#### 1. PREAMBLE:

This Code of Conduct (hereinafter referred to as "the Code") shall be called 'Code of Conduct for Board of Directors and Senior Management of **JYOTI RESINS AND ADHESIVES LIMITED** (hereinafter referred to as "the Company"). The Code has been framed in compliance with Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### 2. OBJECTIVE OF CODE

The Code is intended to provide guidance to the Board of Directors and Senior Management of the company to enhance the ethical standards and transparent process in managing the affairs of the company and thus to sustain the trust and confidence shown in the Management by the shareholders of the Company and to develop a culture of honesty and accountability.

The code is being adopted in letter and spirit to guide the transactions with our colleagues, customers, governments, investors, regulators and society at large.

#### 3. DEFINITIONS:

- 1) "**Act**" means the Companies Act, 2013, Rules framed thereunder and any amendments thereto.
- 2) "**Board of Directors**" or "**Board**" means the collective body of the Directors of the Company.
- 3) "**Company**", "**This Company**", "**The Company**", wherever occur in the policy shall mean "**JYOTI RESINS AND ADHESIVES LIMITED**" or ("JRAL").
- 4) "**Code of Conduct**" means this Code.
- 5) "**Regulations**" means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments thereto.

#### 4. INTERPRETATION:

Terms that have not been defined in this policy shall have the same meaning assigned to them in the Companies Act, 2013, and / or Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### 5. APPLICABILITY:

The code shall be applicable to:

1. the Directors, both executive and non-executive;
2. the Senior Management Personnel (i.e all the members of the core management team excluding the board of Directors comprising of all members of management who are one level below the chief executive officer/managing director/wholtime director/manager, including (including chief executive officer/manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer.

The Board and the Senior Management of the Company are/ is expected to read and understand the Code, uphold these standards in their day-to-day business activities & ensure due and timely compliance thereof.

The Code is primarily designed to promote the following-

**1) Honesty & Integrity-**

The Directors and Senior Management personnel shall conduct their activities with honesty, integrity and fairness. They shall act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated. Directors shall act in the best interests of the Company and fulfill the fiduciary obligations.

**2) Conflict of Interest-**

The Directors and Senior Management personnel shall not engage in any business, relationship or activity, which may be in conflict of interest of the Company or may be prejudicial to the interest of the Company. In case there is likely to be a conflict of interest, he/she should make full disclosure of all facts and circumstances thereof to the Board of Directors and the approval of the Board is required to be obtained. Transactions/ dealing done on arm's length basis shall not be considered to be conflict of interest.

**3) Confidentiality of Information-**

Any information concerning the Company's business, its customers, suppliers etc., which is not in the public domain and to which the Directors and Senior Management personnel have access or possess such information, must be considered confidential and held in confidence, unless authorized to do so and when disclosure is required as a matter of law.

No Director /Senior Management personnel shall provide any information either formally or informally, to the press or any other publicity media, unless specially authorized.

Examples of confidential information include but are not restricted to:

- 1) Information not yet released to the public
- 2) Unpublished company strategy
- 3) Investments, planned mergers or acquisitions
- 4) Information received from customers, suppliers or partners
- 5) Unpublished Financial data either actual or forecasted
- 6) Any other material information

**4) Other Directorships-**

The Directors must disclose their Directorship, Committee membership on the Board of other companies and substantial shareholding in other companies to the Board on an ongoing basis.

**5) Protection of Assets-**

Directors and Senior Management personnel must protect the Company's assets and information and shall not use these for personal use, unless approved by the Board.

**6) Insider Trading-**

Director/Senior Management personnel shall not derive benefit or assist others to derive benefit by giving investment advice based on unpublished price sensitive information (defined in SEBI (Prohibition of Insider Trading) Regulations, 2015) about the company and therefore constituting insider information. All Directors/Senior

Management Personnel shall comply with SEBI (Prohibition of Insider Trading) Regulations, 2015 and the company's policy, framed in this regard.

#### **7) Financial reporting and accounting requirements-**

It is important that all transactions are properly identified, analysed, recorded, classified and summarized in Company's financial statements, books and records are kept & maintained in accordance with the applicable laws, adequate policies, controls and procedures are established and practiced and the generally accepted accounting principles are fairly applied & followed.

Regardless of whether a Director/Senior Management person is directly involved in financial reporting or accounting, most come into contact with financial transactions directly or indirectly. All reasonable efforts are expected to ensure that all business records and reports are accurate, complete and reliable.

#### **8) Gift & Donations-**

No Director/Senior Management Personnel of the Company shall receive or offer, directly or indirectly, any gifts, donations, remuneration, hospitality, illegal payments and comparable benefits which are intended to obtain business favors. Subject to this clause, nominal gifts of commemorative nature, for special events/ achievements or in the course of social relations and normal business courtesies may be accepted/ given.

#### **9) Code for Independent Directors:**

In terms of Section 149 of the Companies Act, 2013, ("Act") the Company and its Independent Directors are required to abide by a Code, as has been prescribed under Schedule IV of the Act. (as amended from time to time).

The Code, as prescribed under Schedule IV of the Act, has been attached to this Code as '**Annexure B**', which shall also be required to be complied with by the Independent Directors of the company.

It is understood that as and when there is an amendment to the Code (as prescribed under Schedule IV of the Act), this Annexure shall be duly replaced or amended, as appropriate. It is also understood that should there be an amendment to the Schedule IV of the Act, then in such situations, the amended and restated Code (Schedule IV of the Act) shall apply forthwith notwithstanding the pendency in carrying out of corresponding changes to this Annexure B.

#### **6. PERIODIC REVIEW:**

This Code shall be reviewed once in year so that the Code remains compliant with applicable legal requirements. Key Managerial Personnel shall keep the Code updated as per applicable statutory guidelines.

Once in every year or upon revision of this Code, every Director and Senior Management Personnel must accord their consent to comply with the Code.

New Directors shall accord their consent while joining the Board and New Senior Management personnel shall give an affirmation at the time when their employment begins. The aforesaid affirmation shall be in line with "**Annexure A**" attached herewith.

#### **7. AMENDMENT**

The Board shall have power to amend any of the provisions of this Code subject to applicable

- 1) provisions of SEBI (LORD) Regulation 2015.

Annexure A

To  
The Board of Directors,  
**JYOTI RESINS AND ADHESIVES LIMITED**

Sub: Affirmation of Compliance with the Code of Conduct for the Board of Directors and Senior Management.

I, -----(Name) being a member of the Board of Directors / Senior Management of the Company hereby acknowledge, confirm and certify that I have read and understood the Code of Conduct applicable to the Board of Directors/ Senior Management of the company and that to the best of my knowledge and belief, I have complied with the provisions of this Code during the financial year ended on March 31, -----.

(Signature)  
(Name of the Director/Senior Management Personnel)  
(Designation)  
(DIN) (applicable for Directors)