

**DORF-KETAL CHEMICALS INDIA  
LIMITED**

**CODE OF CONDUCT FOR BOARD OF  
DIRECTORS AND SENIOR  
MANAGEMENT PERSONNEL**

## **Code Of Conduct For Board Of Directors And Senior Management Personnel**

### **1) PREFACE**

Title	Code Of Conduct For Board Of Directors And Senior Management Personnel
Version No.	1
Effective Date	06 <sup>th</sup> September, 2024
Authorized By	Board of Directors vide resolution dated <u>06<sup>th</sup> September, 2024</u>
Number of Revision (Since 06 <sup>th</sup> September, 2024)	-
Last Revised Date	-

### **2) INTRODUCTION:**

The matters covered in this Code of Conduct for Board of Directors and Senior Management Personnel (“**Code**”) are of the utmost importance to Dorf-Ketal Chemicals India Limited (“**Company**”), its shareholders and stakeholders and are essential so that it can conduct business in accordance with legal and ethical values to which the Company is strongly committed.

Pursuant to Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), the board of directors of a listed entity is required to lay down a code of conduct for all members of board of directors and senior management of the listed entity.

In compliance with the SEBI Listing Regulations, the board of directors of the Company (“**Board**”) has laid down this Code for the Board and the senior management personnel of the Company (i.e. officers/personnel of the Company who are members of its core management team, excluding the Board 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, chief financial officer and deputy general manager-finance (“**Senior Management Personnel**”). This Code enables the Company to publicly state to its external stakeholders (suppliers, customers, consumers and shareholders), the way in which they intend to do business. The Code shall become effective from the date of listing.

### **3) OBJECTIVES OF THE CODE OF CONDUCT**

The purpose of this Code is to demonstrate the ethical and transparent process in managing the affairs of the Company. The Directors and Senior Management Personnel are expected to understand, adhere to, comply with and uphold the provisions of this Code and the standards laid down hereunder in their day-to-day functioning. The Code shall ensure that the Directors and the Senior Management Personnel act honestly, fairly, ethically and with integrity and conduct themselves in a professional, courteous and respectful manner and don't take any improper advantage of their position.

### **4) APPLICABILITY OF THE CODE:**

This Code applies to Board and the Senior Management Personnel. However, the provisions shall apply to Executive Directors and Non- Executive Directors including Independent Directors only to such extent as may be applicable depending on their respective roles and responsibilities.

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### **5) CODE OF CONDUCT**

The Board and Senior Management Personnel of the Company should:

- (a) demonstrate the highest standards of integrity, business ethics, and corporate governance;
- (b) perform their roles with competence, diligence, in good faith and in the best interests of the Company;
- (c) provide expertise and experience in their areas of specialization and share learnings at the meetings of the Board with best interests of the Company and its stakeholders in mind. They should point the Company's management in the 'right' direction based on their experience and judgement;
- (d) give careful and independent consideration to the affairs of the Company and all documents placed before them to satisfy themselves with the soundness of key decisions taken by the management. They should call for additional information, where necessary, for making such judgements;
- (e) not engage in any business, relationship or any activity which detrimentally conflicts with the interest of the Company or bring discredit to the Company. Any situation that creates a conflict of interest between personal interests and the Company and its stakeholders' interests must be avoided at all costs;
- (f) follow all the guidelines put forth in the policy for prevention of insider trading;
- (g) not disclose any confidential / privileged information of the Company and should direct any media queries or approaches to the appropriate spokesperson within the Company; and
- (h) not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates.

### **6) DUTIES OF DIRECTORS:**

The Directors of the Company shall fulfill all the duties and responsibilities bestowed upon them as per the provisions of Companies Act, 2013 and Listing Regulations and inter alia shall:

#### **A. General**

- i. act in accordance with the articles of association of the Company;
- ii. act 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;
- iii. exercise their duties with due and reasonable care, skill and diligence and shall exercise independent judgment;
- iv. not involve themselves in a situation in which they may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company;
- v. not achieve or attempt to achieve any undue gain or advantage either to themselves or to their relatives, partners, or associates and if such director is found guilty of making any undue gain, he/she shall be liable to pay an amount equal to that gain, to the Company;
- vi. shall not assign their office and any assignment so made shall be void.

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- B. 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 and of the committees of the Board, which the independent director(s) is a member of;
  - 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 meeting of Board;
  - 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 committees 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 Whistle Blower Policy 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, if any;
  - xii. act within his / her authority, assist in protecting the legitimate interests of the Company, shareholders and its employees; and
  - xiii. 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.
  - xiv. hold at least one meeting in a year, without the attendance of non-independent directors and members of management to (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 and (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. All the independent directors of the company shall strive to be present at such meeting; and
  - xv. abide by the Code for Independent Directors as laid down under Schedule IV of the Companies Act, 2013.

### **7) ANNUAL AFFIRMATION WITH COMPLIANCE OF THIS CODE:**

As per Regulation 26(3) of the SEBI Listing Regulations, all members of the Board and Senior Management Personnel of the Company shall affirm compliance with this Code on an annual basis. Any waiver of the Code

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requires the prior written approval of the whole-time director/compliance officer or, in certain circumstances, the Board of Directors or a committee thereof.

All the Directors and Senior Management Personnel shall affirm compliance with this Code on an annual basis within 30 days of close of every financial year in the form enclosed as **Annexure A** and a declaration to this effect given by the chief executive officer/ whole time directors shall form part of the Annual Report of the Company. The Code shall also be hosted on the website of the Company.

Directors and Senior Management Personnel who violate this Code may be subject to disciplinary action as may be decided by the Board.

### **8) REVIEW AND AMENDMENT OF THE CODE**

The Board of Directors has the right to amend or modify this Code in whole or in part, at any time, without assigning any reason whatsoever, subject, however, to the condition that such alterations shall be in consonance with the provisions of the applicable law. In any circumstance where the terms of this Code differ from any applicable law governing the Company, such applicable law will take precedence over this Code and procedures until such time as this Code is modified in conformity with the applicable law.