

KAMDHENU LIMITED

CODE OF CONDUCT FOR BOARD MEMBERS & SENIOR MANAGEMENT PERSONNEL (Effective from December 01, 2015)

A. INTRODUCTION

This code of conduct ("this code") shall be called "The Code of Conduct for Board Members and Senior Management Personnel" of Kamdhenu Limited (hereinafter referred to as the "the Company").

The subject code has been framed specifically in compliance with the provisions of Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said code shall be applicable to the Board members and Senior Management Personnel.

B. DEFINITIONS

- 1) **"Board member"** shall mean a Director of the Company.
- 2) **"Senior Management Personnel"** shall mean officers/ personnel of the Company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management one level below 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 functional heads, and company secretary and the chief financial officer.

C. PURPOSE

The purpose of this code is to conduct the Company's business in an efficient and transparent manner in meeting its obligation to shareholders and other stakeholders and also to create an environment where all the Board members & Senior Management of the Company maintain an ethical standard and compliance to the ethical standards that are laid down.

D. KEY REQUIREMENTS

The Board Members and Senior Management Personnel shall act within the authority conferred upon them. Company in view and observe the following:

1) **Honest and Ethical Conduct**

- a. Shall act with honesty, integrity, with utmost care, skill and diligence in all their dealings with and for the Company.
- b. Shall not involve them-selves in making any decision on a subject matter in which a conflict of interest arises or could arise, between the personal interest and the interest of the Company. In the event of apprehending of such conflict of interest, the relevant facts shall be disclosed in writing to the Board that create or could create conflict of interest.

- c. Shall avoid conducting business with a relative or with private company in which the relative is a member or a public limited company in which a relative holds 2% or more shares or voting rights or with a firm in which relative is a partner.
- d. Shall avoid having any personal and / or financial interest in any business dealings concerning the Company.
- e. Shall act in utmost good faith and fulfill the fiduciary obligations without allowing their independence of judgments to be compromised.

2) Confidentiality

- a. Shall not use any confidential information obtained by them in the course of their official duty, whether come from the Company or otherwise, for personal gain, or use/allow the use of such information for the financial benefit for any other person.
- b. Shall maintain the principle of need to know and also confidentiality of all material non-public information about the Company, its business and affairs.

3) Compliance with Laws, Rules and Regulations

- a. Shall abide by all applicable laws and regulations including the Company's Code for prevention of Insider Trading.

4) Corporate Opportunity

- a. 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 of the Company and the Board declines to pursue such opportunity and allow him to avail such opportunity.

5) Fair Dealing

- a. Shall deal fairly with customers, suppliers, competitors, and one another at all times and in accordance with ethical business practices. No one should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.

6) Other Organizations

- a. Shall not hold any positions or jobs or engage in outside businesses or other interests that adversely affect the performance of duties of the Company. Whole time Directors and Senior Management Personnel are expected to devote their full attention to the business interest of the Company.
- b. Shall not serve on the Board of Directors of any Body Corporate involved in the same line of business, in which the Company is involved, other than a non-profit, charitable, religious, civic or educational organization, without the prior written approval of the Board in case of Board Members and Managing Director in case of Senior Management Personnel.

7) Protection and Proper use of Company's Assets

- a. Directors and Senior Management shall protect the Company's assets including the physical assets, information and intellectual rights and shall not use the same for personal gain.

8) Gifts and other Benefits

- a. Shall not seek or accept or offer directly or indirectly any gifts, donations, remuneration, hospitality, illegal payments, favour in whatsoever form howsoever described by the customers, vendors, consultants etc. that is perceived as intended, directly or indirectly, to influence any business decision, any act or failure to act, any commitment of fraud, opportunity for committing any fraud.

E. PLACEMENT OF THE CODE ON WEBSITE

Pursuant to Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this code and any amendments thereto shall be hosted on the website of the Company i.e. www.kamdhenulimited.com.

F. ANNUAL COMPLIANCE REPORTING

In terms of Regulations 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel shall affirm compliance of this code within 30 days of close of every financial year. The Annual Report of the Company shall contain a declaration to this effect by Chairman & Managing Director. A Form of Annual Compliance Report is at Annexure-II. The Annual Compliance Report shall be forwarded to the Company Secretary.

Further, Senior management shall make disclosures to the board of directors relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the listed entity at large.

G. CONSEQUENCES OF NON-COMPLIANCE OF THIS CODE

In case of breach of this code by the Board members and Senior Management Personnel, the same shall be considered by the Board of Directors in case of Board Members and Committee of Directors in case of Senior Management Personnel, for initiating appropriate action, as deemed necessary.

H. ACKNOWLEDGEMENT OF RECEIPT OF THE CODE.

All Board Members and Senior Management Personnel shall acknowledge receipt of this Code or any modification(s) thereto in the acknowledgement form as at Annexure –1, and forward the same to the Company Secretary indicating that they have received, read and understood and agreed to comply with this code.

- 1) Duties of Independent Director

The independent directors shall—

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) act within their 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.

I. AMENDMENTS

The provision of this Code can be amended/ modified by the Board of Directors of the Company from time to time and all such amendments/modifications shall take effect from the date stated therein.

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ACKNOWLEDGEMENT FORM

I, , have received and read the Company's "CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL ("this Code"). I have understood the provisions and policies contained in this Code and I agree to comply with this code.

Signature :.....

Name :.....

Designation :

Date :

Place :.....

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ANNUAL COMPLIANCE REPORT*

I, ,do hereby solemnly affirm that to the best of my knowledge and belief, I have fully complied with the provisions of the CODE OF CONDUCT FOR BOARD MEMBERS & SENIOR MANAGEMENT PERSONNEL, during the financial year ended 31stMarch, 20.....

Signature :.....

Name :.....

Designation :

Date :

Place :.....

* To be submitted by 30th April each year.

KAMDHENU LIMITED

CODE OF CONDUCT FOR BOARD MEMBERS & SENIOR MANAGEMENT PERSONNEL

NAMES OF BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL

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|-----------------------------|---|--|
| 1) MR. SATISH KUMAR AGARWAL | : | CHAIRMAN AND MANAGING DIRECTOR |
| 2) MR. SUNIL KUMAR AGARWAL | : | WHOLE TIME DIRECTOR |
| 3) MR. SACHIN AGARWAL | : | WHOLE TIME DIRECTOR |
| 4) MR. SAURABH AGARWAL | : | NON-EXECUTIVE DIRECTOR |
| 5) MR. BALDEV RAJ SACHDEVA | : | INDEPENDENT DIRECTOR |
| 6) MR. RAMESH CHAND SURANA | : | INDEPENDENT DIRECTOR |
| 7) MRS. PRAVIN TRIPATHI | : | INDEPENDENT DIRECTOR |
| 8) MR. HARISH KUMAR AGARWAL | : | GROUP CFO & HEAD- LEGAL |
| 9) MR. KHEM CHAND | : | COMPANY SECRETARY & COMPLIANCE OFFICER |
| 10) MR. S.B SHARMA | : | SENIOR GENERAL MANAGER –BUSINESS DEVELOPMENT |
| 11) MR. HEMESH MATHUR | : | INCHARGE – QUALITY CONTROL |