



BirlaNu Limited
**CODE OF CONDUCT FOR DIRECTORS AND
SENIOR MANAGEMENT**
(Version 1.2)

Revision History

Version No.	Release Date	Function	Reviewed by	Approved by	Description of change
1.0	April 27, 2007	Corporate Secretarial	Company Secretary & Compliance Officer	Board of Directors	Original Code of Conduct
1.1	April 2016	Corporate Secretarial	Company Secretary & Compliance Officer	Board of Directors	Code amended to incorporate changes in SEBI Listing Regulations, 2015
1.2	November 7, 2024	Corporate Secretarial	Company Secretary & Compliance Officer	Board of Directors	Code amended to incorporate changes in SEBI Listing Regulations, 2015

1. APPLICABILITY

The Code is applicable to all the Directors on the Board and Senior Management Personnel of the Company. The Directors and the Senior Management Personnel of the Company undertake to abide by following Code of Conduct.

The Code is named as “Code of Conduct for the Directors and Senior Management Personnel” and is governed in terms of Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule IV of the Companies Act, 2013 on the Code for Independent Directors.

2. DEFINITIONS:

1. “Act” shall mean the Companies Act, 2013 and rules made thereunder including any modifications, amendments or re-enactments thereof.
2. “Applicable Laws” shall mean the Companies Act, 2013 and rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any other extant law or regulations applicable to the Company.
3. “Directors” or “Board Members” or “Board” shall mean all Directors on the Board of Directors of the Company.
4. “Code” shall mean this Code of Conduct for Directors and Senior Management Personnel of the Company and as may be amended from time to time.
5. “Company” shall mean BirlaNU Limited.
6. “Compliance Officer” shall mean Company Secretary of the Company or such other person as authorized by the Board.

7. “Senior Management Personnel” shall mean personnel of the Company who are members of core management team excluding Board of Directors and normally this would comprise all members of management one level below the Chief Executive Officer/Executive Director(s)/Managing Director(s)/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, including functional heads, designated as such by the Board.

Capitalized terms not defined herein shall, unless otherwise indicated herein, have the meanings ascribed to such terms in the applicable laws.

3. GUIDELINE FOR THE CODE

The Company is committed to maintain sound standards of business conduct and corporate governance. Every Director and Senior Management Personnel should ensure the following aspects of the Code.

i. Conflicts of Interest:

The Directors and Senior Management Personnel should be scrupulous in avoiding ‘conflicts of interest’ and should avoid any relationship, influence or activity that may impair the ability to make objective and fair decisions. They should not accept any position of influence or of pecuniary interest in any other organization or company. They are also responsible for effective control and appropriate use of all Company’s resources entrusted to them in the official discharge of their duty.

ii. Honest and Ethical Conduct:

The Directors and Senior Management Personnel shall act in accordance with the highest standards of personal and professional integrity, honestly, fairly, ethically with loyalty and conduct their powers of office in good faith, in a professional, courteous and respectful manner. They should act in the best interests of the Company as a whole and in a manner to enhance and maintain the reputation of the Company, and fulfil their fiduciary duties to the stakeholders of the Company. They are also expected to act in good faith, with responsibility, due care, competence, diligence and independence. They should treat their

colleagues and other associates of the Company with dignity and shall not misbehave with any of them in any manner.

iii. Corporate Business Opportunities:

The Directors and Senior Management Personnel owe a duty to the Company to advance its legitimate interests when the corporate business opportunities to do so arise and are expressly prohibited from improper use of information/property or taking improper advantage of their position.

iv. Confidentiality of Information:

Every Director and Senior Management Personnel shall maintain the confidentiality of confidential information pertaining to the Company, or that of any customer, supplier or business associate of the Company for which Company has a duty to maintain confidentiality, except when disclosure is authorized or legally mandated for business reasons. Any information shall be shared with any outsider only on “need to know” basis, and in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. The confidential information includes all non-public information (including private, proprietary, and other) that might be of relevance to any competitors, or disclosure of which might result into information asymmetry or may be harmful to the interests of the Company, its associates or any investors. The use of confidential information for his/her own advantage or profit is also prohibited.

The Directors and Senior Management Personnel shall refrain from disclosing any material events or information about the Company on any platform, to any person, on any media including social media (in all its contemporary context), or on Mainstream Media, except with the approval of the Managing Director & CEO.

The Directors and Senior Management Personnel shall refrain themselves from sharing any unpublished information about the Company in any form including by way of any article or post or while addressing any lecture, seminar, meets with analysts, investors, etc.

v. *Protection and Proper Use of Company's Assets:*

Every Director and Senior Management Personnel should protect Company's assets (including proprietary information) and property as well as assets of other organizations that have been entrusted to the Company. Except as specifically authorized, the Company's assets should be used only for legitimate business purposes.

vi. *Compliance with Laws, Rules, and Regulations:*

The Directors and Senior Management Personnel shall endeavour to ensure compliance with all applicable laws, rules, regulations applicable to the Company, policies & procedures adopted by the Company. Transactions, directly or indirectly, involving securities of the Company should not be undertaken without complying with Code of Conduct for Prohibition of Insider Trading.

The Directors shall comply with the additional responsibilities casted under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Further, the Independent Directors shall, in addition to satisfying the above requirements, also comply with the guidelines and duties cast on them under the Companies Act, 2013 more specifically highlighted in **Annexure A**.

vii. *Discrimination and Harassment*

The Company is committed to providing a workplace free of discrimination and harassment based on race, color, religion, age, gender, national origin, disability or any other biases. It would be the endeavour of every Board Member and Senior Management Personnel of the Company to see that the work place is free from such discrimination and harassment.

If any Officer or Associate is discriminated against, he/she may lodge a complaint of discrimination or harassment to the Managing Director of the Company.

viii. Payment or gift from others

The Directors and the Senior Management Personnel of the Company and their immediate families shall not accept any gratification in any form, including any gifts, from persons or firms who deal with the Company where the gift is being offered in order to directly or indirectly, influence any business decision, any act or failure to act, any commitment of fraud or opportunity for the commitment of any fraud.

ix. Action initiated or order passed

Any action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against any Director or Senior Management Personnel, if the same is in relation to the Company, shall be forthwith be informed to the Compliance Officer.

x. Fraud or Defaults

The Directors and Senior Management Personnel shall not:

- (a) commit or be an accomplice in any Fraud of any nature, whatsoever, against the Company or any other person;
- (b) Default in the payment of the interest or repayment of principal amount, either in part or in full, on the date of its becoming due and payable to any person, which has or may have any impact on the Company.

Any commitment of Fraud or Default in payment, as aforesaid, shall be reported by the Director or Senior Management Personnel immediately on the date of occurrence thereof to the Compliance Officer.

xi. Arrest

The Director and Senior Management Personnel shall intimate, or cause to have intimated, the instances of his/her arrest, whether in India or outside, immediately upon the occurrence of such event to the Compliance Officer.

xii. Accounting and Reporting

All the Board Members and Senior Management Personnel of the Company are expected to follow the Company's Accounting Policies. All accounting records should accurately reflect and describe corporate transactions. The recordation of such data must not be falsified or altered in any way to conceal or distort assets, liabilities, revenues, expenses or the nature of the activity.

All public disclosures made by the Company, including disclosures in reports and documents filed with or submitted to the Statutory Authorities shall be accurate and complete in all material respects. All the Board Members & Officers in Senior Management are expected to carefully consider all inquiries from the Company related to the disclosure requirements and promptly supply complete and accurate responses.

4. COMPLIANCE WITH CODE OF CONDUCT

Each Director and Senior Management Personnel shall adhere to this Code and affirm compliance with the Code on an annual basis in the format prescribed in **Annexure - B**.

Any breach of the aforesaid Code brought to the notice of the Compliance Officer or any Member of the Board for necessary action.

The Board reserves the right to make amendments to the above Code as and when felt necessary.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Code shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

Date: 07-11-2024

Place: New Delhi

Managing Director & CEO

EXTRACTS FROM SCHEDULE IV TO THE COMPANIES ACT, 2013**(A) Guidelines for professional conduct**

An Independent Director shall:

- (1) uphold ethical standards of integrity and probity;
- (2) act objectively and constructively while exercising his/ her duties;
- (3) exercise his/ her responsibilities in a bona fide manner in the interest of the Company;
- (4) devote sufficient time and attention to his/ her professional obligations for informed and balanced decision making;
- (5) not allow any extraneous considerations that will vitiate his/ her 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/ her 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 associate. person;
- (7) refrain from any action that would lead to loss of his/ her independence;
- (8) where circumstances arise which make an Independent Director lose his/ her independence, the Independent Director must immediately inform the Board accordingly;
- (9) assist the Company in implementing the best corporate governance practices.

(B) 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 himself/ herself 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.

(c) Duties

The Independent Directors shall:

- (1) undertake appropriate induction and regularly update and refresh 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 and of the Board committees of which he/ she is a member;
- (4) Participate constructively and actively in the Board Meetings, Committee meetings in which he/ she is member and general meetings.
- (5) strive to attend the general meeting of the Company;
- (6) where he/ she has concern(s) 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 himself / herself well informed about the Company and the external environment in which it operates;
- (8) not 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 himself/herself 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/ her 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.

The Company Secretary,
BirlaNu Limited
6th Floor, Birla Tower,
25 Barakhamba Road,
New Delhi - 110001

Dear Sir,

Sub: Affirmation of Provisions of Company’s Code of Conduct

I,, in my capacity as aof the Company, do affirm compliance on my part, during the financial year ended March 31,, of the provisions of the Code of Conduct for the Directors and Senior Management Personnel formulated by the Board of Directors of the Company.

Yours faithfully,

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(Name of Block Capitals)

Date:
Place: