

## **CODE OF CONDUCT FOR DIRECTORS& SENIOR MANAGEMENT PERSONNEL**

### **I. Purpose**

The purpose of the code is to serve as a guide to the Director and Senior Management personnel of Manorama Industries Limited on principle of integrity, transparency, business ethics and to set up standard for compliance of corporate governance.

### **II. Applicability**

The Code shall be applicable to each member of the Board of Directors and Senior Management of the Company. The senior management of the Company shall be all employees one level below the Board forming part of the Senior Leadership team.

### **III. Guidelines**

The Director and Senior Management Personnel must act in good faith and in such manner as they reasonably believe to be in the best interest of the company. The Director and Senior Management Personnel are also expected to:

- a. Comply with all applicable law, regulations, confidentiality obligation and other corporate policies of the company
- b. Follows all policies, procedures and internal control of the company,
- c. Act honestly, in good faith and in the best interest of the Company.

### **IV. Honesty & Integrity**

All Directors and Senior Management personnel should act in accordance with the highest standards of personal and professional integrity, honesty and ethics. Their conduct should be free from fraud and deception and it should help foster a culture of honesty, truthfulness, reliability, accountability and respect for human values in the Organisation. The Director and Senior Management Personnel of the company will act in the best interest of the company and fulfil the fiduciary obligations.

### **V. Conflict of Interest**

The Director and Senior Management Personnel of the company should not enter into any transaction or engage in any practice, directly or indirectly, that would tend to influence him/ her to act in any manner other than in the best interest of the company. Every director and senior management personnel should make a full disclosure to the board of any transaction that they reasonably expect, could give a rise to an actual conflict of interest with the company and seek the board's authorisation to pursue such transactions.

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### **VI. Company Property**

Every Director and Senior Management Personnel should endeavor to ensure that they use the company's asset, proprietary information and resource only for the legitimate business purpose of the company and not for personal gain

### **VII. Confidential Information**

The Director and Senior Management Personnel should maintain confidentiality of information entrusted to them to carry out their duties and responsibilities. The matters discussed at the board / committee meetings must not be discussed outside appropriate and reasonable circles. The company's confidential and proprietary information shall not be inappropriately disclosed or used for the personnel gain or advantage of any director. These obligation does not only apply to the director's Term but thereafter unless the said information is made public.

### **VIII. Fair Dealing**

The Director and Senior Management Personnel should endeavor to deal fairly and not seek to take unfair advantage of the company through manipulation, concealment abuse of privileged information, misrepresentation of material fact or any other unfair dealing.

### **IX. Compliance with Rules and Regulations**

The Director and Senior Management Personnel should comply with all applicable laws, rules and regulations for the time being in force. In addition, if any director become aware of any information that he believes constitutes evidence of a material violation any securities or other laws, rules and regulations applicable to the company or the operation of its business, by the company or any employee or another director, then such director should bring such information to the attention of the Chairman of the audit committee.

### **X. Insider Trading**

None of the director or senior management personnel shall derive any benefit nor assist others to deriving benefit by giving investment advice from access to and possession of information about the company, which is not a public domain and constitute insider information. All Director and Senior Management Personnel will comply with the company's code for prevention of insider trading which is separately attached.

### **XI. Duties of Director**

Every director of the company shall endeavor to comply with the provisions of Section 166 of the companies Act, 2013 relating to duties of directors.

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In addition, independent director shall also perform the duties as prescribed in schedule IV to the companies Act, 2013 as amended from time to time.

### **XII. Non Compliance**

Suspected violation of the code may be reported to the Chairman of the board or the Chairman of the audit committee. All reported violation shall be appropriately investigated. Any waiver of this code must be approved by the Board of Directors and publicly disclosed if required by any applicable law or regulation.

### **XIII. Compliance with the Code**

Once every year or upon revision of this Code, every Director and Senior Management must acknowledge and execute an understanding of the Code and an affirmation that he/she has complied with the Code

### **XIV. Amendment or Review of the Code**

This Code may be amended, modified or varied by the Board as may be deemed necessary in the interests of the Company and subject to the provisions of applicable laws, regulations or guidelines. The Board of Directors shall inform all such changes to the Officers of the Company. Any such changes/ amendments will be communicated to the stakeholders from time to time and accordingly updated on the website.

### **XV. Placement of code on website**

This Code and any amendment thereto shall be posted on the website of the Company.

The Code of Conduct has been reviewed by the Board of Directors at their Board meeting held on October 29, 2020.