

JNK INDIA LIMITED

CODE OF CONDUCT FOR DIRECTORS

AND

SENIOR MANAGEMENT PERSONNEL

(Adopted by the Board on June 9, 2023)

I. PURPOSE:

The purpose of this Code is to serve as a guide to the Directors and Senior Management Personnel of JNK India Limited on the principles of integrity, transparency, business ethics and to set up standards for compliance of Corporate Governance. The Company is conscious of the reputation it carries amongst its customers and public at large and shall endeavor to do all it can to sustain and improve upon the same in its discharge of obligations. This Code of Conduct has been adopted to meet with the requirements of Regulation 17 (5) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**Listing Regulations**”).

II. APPLICABILITY

This Code of Conduct is applicable to the Directors and the Senior Management Personnel of JNK India Limited. The rules and principles set forth in this Code are general in nature and the compliance with this Code shall be read with other applicable policies and procedures of the Company.

III. DEFINITIONS

“**Board of Directors**” or “**Board**” means Board of Directors of the Company.

“**Code**” means this Code of Conduct for Directors and Senior Management Personnel.

“**Committee**” means Committee of the Company as constituted by the Board of Directors of the Company.

“**Company**” means JNK India Limited.

“**Directors**” means Directors of the Company for the time being occupying the position as such.

“**Senior Management Personnel**” shall mean officers/personnel of the Company who are members of its core management team excluding Board of Directors and shall comprise of all the 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 Heads of Corporate Functions such as Finance & Accounts, Human Resources, Marketing, Production, General Administration including the Company Secretary and Chief Financial Officer of the Company.

IV. GUIDELINES

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

- a) Comply with all applicable laws, regulations, confidentiality obligations and other corporate policies, of the Company.
- b) Follow all policies, procedures and internal control systems of the Company.
- c) Act honestly, in good faith and in the best interests of the Company.
- d) Not misuse or misapply the Company’s assets and resources.

- e) Maintain the highest level of confidentiality and fair dealing within and outside the Company.
- f) Conduct their activities and fulfill their fiduciary obligations, on behalf of the Company and on their personal behalf, with honesty, accountability, integrity and fairness and in the best interest of the Company.
- g) Act on a fully informed basis, in good faith, responsibility, due diligence and care, competence and diligence, without allowing their independent judgment to be subordinated and in the best interest of the Company as a whole.
- h) Exercise good judgment, to ensure the interests, safety and welfare of customers, employees, and other stakeholders and to maintain a cooperative, efficient, positive, harmonious and productive work environment and business organization.

V. CONFLICT OF INTEREST:

The Directors 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 interests of the Company. Directors and Senior Management Personnel shall not exploit for their own personal gain, opportunities that are discovered using Company property, information or position, unless the opportunity is first disclosed in writing to the Company's Board of Directors. Every Director and Senior Management Personnel should make a full disclosure to the Board of any transaction that they reasonably expect, could give rise to an actual conflict of interest with the Company and seek the Board's authorization to pursue such transactions.

VI. COMPANY PROPERTY:

Every Director and Senior Management Personnel should endeavor to ensure that they use the Company's assets, proprietary information and resources only for the legitimate business purposes of the Company and not for their personal gains.

VII. CONFIDENTIAL INFORMATION:

The Directors and Senior Management Personnel should maintain confidentiality of information that they receive or become privy to in connection with the Company's business or is entrusted to them in carrying out their duties and responsibilities, except when disclosure is authorized or legally mandated. The matters discussed at the Board/Committee Meetings must not be disclosed outside appropriate and reasonable circles. The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gain or advantage of any Director or Senior Management Personnel. These obligations apply not only during a Director's or Senior Management Personnel's term, but thereafter as well unless the said information becomes public.

VIII. FAIR DEALING:

The Directors 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 facts or any other unfair dealing.

Directors and members of Senior Management shall avoid actions that could reasonably be construed as being anti-competitive, monopolistic or otherwise contrary to laws governing competitive practices in the marketplace, including antitrust laws. Such actions include misappropriation and/or misuse of a competitor's confidential information or making false statements about the competitor's business and business practices.

IX. COMPLIANCE WITH LAWS AND REGULATIONS:

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

X. INSIDER TRADING:

None of the Directors or the 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 in public domain and constitutes insider information. All Directors and Senior Management Personnel will comply with the Code for Prevention of Insider Trading. The Directors and Senior Management Personnel shall be diligent while dealing in the shares of the Company. The Directors and Senior Management Personnel must seek prior approval from the Compliance Officer before dealing in the shares of the Company. The Directors and Senior Management Personnel shall give confirmation to the Compliance Officer, on an annual basis, that they have adhered to, and abided by the Code for Prevention of Insider Trading.

ADDITIONAL GUIDELINES FOR INDEPENDENT DIRECTORS

The independent Directors shall –

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

FUNCTIONS OF THE BOARD AND GOOD CORPORATE GOVERNANCE PRACTICES

Each member of the Board of Directors and Senior Management of the Company should adhere to the following so as to ensure compliance with good corporate governance practices.

(i) Key Functions of the members of the Board

Without limiting the generality of the duties stated in the Companies Act, the SEBI Listing Regulations, Insider Trading Regulations and the Code of Conduct to Regulate Monitor and Report Trading by Designated Persons and their Immediate Relatives framed there under and other applicable laws, the key functions of the members of the Board are as under:

1. Reviewing and guiding corporate strategy, major plans of action, risk policy, annual budgets and business plans, setting performance objectives, monitoring implementation and corporate performance, and overseeing major capital expenditures, acquisitions and divestments.
2. Monitoring the effectiveness of the Company's governance practices and making changes as needed.
3. Selecting, compensating, monitoring and, when necessary, replacing key managerial personnel and overseeing succession planning.
4. Aligning key managerial personnel and remuneration of Directors with the longer term interests of the Company and its shareholders.
5. Ensuring a transparent nomination process to the Board of Directors with the diversity of thought, experience, knowledge, perspective and gender in the Board.
6. Monitoring and managing potential conflicts of interest of management, members of the Board and shareholders, including misuse of corporate assets and abuse in related party transactions.
7. Ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.
8. Overseeing the process of disclosure and communications.
9. Monitoring and reviewing Board's evaluation framework.

a. Do's

1. Attend Board meetings regularly and participate in the deliberations and discussions effectively.
2. Study the Board papers thoroughly and enquire about follow up reports on definite time schedule.
3. Involve actively in the matter of formulation of general policies.

4. Be familiar with the broad objectives of the Company and the policies laid down by the government and the various laws and legislations.
5. Ensure confidentiality of the Company's agenda papers, notes and minutes.
6. Senior Management shall make disclosures to the Board relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company at large.

b. Don'ts

1. Do not reveal any information relating to any constituent of the Company to anyone.
2. Do not display the logo / distinctive design of the Company on their personal visiting cards / letter heads. Do not sponsor any proposal relating to loans, investments, buildings or sites for Company's premises, enlistment or empanelment of contractors, architects, auditors, doctors, lawyers and other professionals etc.
3. Do not do anything, which will interfere with and / or be subversive of maintenance of discipline, good conduct and integrity of the staff.
4. Do not buy or sell or suggest to anyone else buy or sell the securities of any company, either directly or through family members or other persons or entities, while you are aware of inside information about the company.
5. No employee including Senior Management, key managerial personnel or Director of the Company shall enter into any agreement for himself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company, unless prior approval for the same has been obtained from the Board of Directors as well as public shareholders by way of an ordinary resolution.
6. Do not take any personal opportunities directly or indirectly that belong to the Company or are discovered through the use of Company's property, information or position.

XI. DUTIES OF DIRECTORS:

Every Director of the Company shall endeavour to comply with the provisions of Section 166 of the Companies Act, 2013, relating to the duties of directors.

In addition, Independent Directors shall also perform the duties as prescribed in Schedule IV to the Companies Act, 2013 and Listing Regulations, as amended from time to time.

XII. AFFIRMATION:

All Directors and Senior Management Personnel shall affirm compliance with this Code on an annual basis. This affirmation shall form part of Corporate Governance Report as included in the Annual Report of the Company.

XIII. NON-COMPLIANCE:

Suspected violations of this Code may be reported to the Chairman of the Board or the Chairman of the Audit Committee. All reported violations 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.

XIV. DISCLOSURE:

As required by Regulation 46 of the Listing Regulations, this Code and any amendments thereto shall be disclosed on the Company's website.

XV. ADOPTION:

This Code has been approved by the Board of Directors at their meeting held on June 9, 2023 and shall be effective from date of listing of its equity shares.

XVI. AMENDMENT:

Any amendment in this Code may be carried out with the approval of the Board of Directors of the Company.

In case any amendment(s), clarification(s), circular(s) and guideline(s) issued by Securities and Exchange Board of India/Stock Exchanges, that is not consistent with the requirements specified under this Code, then the provisions of such amendment(s), clarification(s), circular(s) and the guideline(s) shall prevail upon the requirements hereunder and this Code shall stand amended accordingly effective from the date as laid down under such amendment(s), clarification(s), circular(s) and guideline(s). Such amendments shall be brought to the attention of the Board of Directors.
