

# OMKAR OVERSEAS LIMITED

## CODE OF CONDUCT

### PREAMBLE:

The “Code of Conduct” of Omkar Overseas Limited (“Company”) is based on the business principles of the Company. This Code has been formulated so as to promote the highest degree of personal and professional integrity, honesty and values into the organisation. The Code provides guidance in making ethical decisions and shall be construed and applied to further the said objective.

The Code shall be observed by all the members of the Board of Directors, Key Managerial Personnel and Senior Management Personnel of the Company. The Managing Director and Senior Management Personnel of the Company shall ensure that the functional heads do take note of this Code and shall act accordingly in order to comply with this Code.

This revised Code of Conduct is approved by the Board of Directors pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including amendments or modifications thereof. This ‘Code of Conduct’ shall come into force on 1<sup>st</sup> day of April, 2019.

### DEFINITIONS:

**Board or Board of Directors** shall mean the Board of Directors of the Company

**“Key Managerial Personnel” (KMP)** means:

- Managing Director or Chief Executive Officer or Manager;
- Whole-Time Director;
- Chief Financial Officer;
- Company Secretary;
- such other officers, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and
- such other officer as may be prescribed under the applicable laws

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**"Promoter" and "Promoter Group"** shall have the same meaning as assigned to them respectively in SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or amendments thereof.

**"SEBI (LODR) Reg., 2015" or "Listing Regulations"** shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including amendments or modifications or re-enactments thereof, as may be prescribed from time to time.

**"Senior Managerial Personnel"** mean the personnel of the company who are members of its core management team excluding Board of Directors. This would comprise all members of management one level below the Managing Director/ Whole-Time Director including the Company Secretary and Chief Financial Officer of the Company.

### **GUIDELINES FOR CONDUCT:**

The members of the Board of Directors as well as the Senior Management Personnel shall observe following guidelines for compliance with this Code:

#### ***COMPLIANCE:***

The Code shall be, at all times, complied with the spirit as well as the letter.

#### ***ETHICAL CONDUCT:***

Act in accordance with the highest standard of personal and professional integrity, honesty and business ethics in discharge of duties and promote professional in the Company.

#### ***CONFLICT OF INTEREST:***

Not to get involved 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 and to disclose the same to the Board of Directors or to the Managing Director of the Company.

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### ***CONFIDENTIALITY:***

Maintain the confidentiality of information entrusted to them by the Company and shall not be inappropriately disclosed or used for the personal gain or advantage of anyone other than the Company. Confidential information includes Unpublished Price Sensitive Information (UPSI) and all non-public information that might be of use to competitors or harmful to the Company or its customers, if disclosed.

### ***OFFICE OR PLACE OF PROFIT:***

Not to exploit for own personal gain, the opportunities that are discovered through Company's business information or position, unless the opportunity is disclosed fully in writing to the Company's Board of Directors.

### ***RELATIONSHIP WITH THE SUPPLIERS, CUSTOMERS AND CONSULTANTS:***

Not to acceptance offer, payment or anything of value from customers, vendors, consultants etc. that is perceived, as intended, directly or indirectly, to influence any business decisions. However, this is not intended to include gifts of a customary nature.

### ***RIGHTFUL USE OF THE COMPANY'S ASSETS:***

Not to misuse or divert assets of the Company for personal purpose. All the assets of the Company, both tangible and intangible shall be employed for the purpose of conducting the business for which they are duly authorised.

### ***NOT TO GET ENGAGED IN INSIDER DEALING:***

- a) Trading in Company's securities when you have inside information, or sharing it with others is illegal and can result in severe penalties. Never indulge in forward dealings in securities of the Company. Both these are prohibited activities.
- b) Never buy or sell any Company's or any companies' securities if you have inside information
- c) Never spread false information to manipulate the price of listed securities

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- d) Trading indirectly when in possession of inside information, for example, through family members or others, or providing 'tips' is also prohibited
- e) Follow the same principles in relation to inside information in respect of other listed companies
- f) Remember these rules continue to apply even when you are no longer a Company's employee
- g) No employee including key managerial personnel or director or promoter 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 the complying with the provisions of SEBI (LODR) Reg., 2015

If in doubt, check with the Compliance Officer of the Company.

### ***ADDITIONAL RESPONSIBILITIES:***

#### ***i. Directors:***

Directors shall also be responsible to perform the duties specified as per the Companies Act, 2013 and other relevant laws and shall comply with the requirements of eligibility and directorship as prescribed under the Companies Act, 2013 and Listing Regulations. It shall be the duty of directors to inform immediately to the Board of Directors about any situation that may disqualify him/ her from the directorship of the Company.

#### ***ii. Senior Management Personnel:***

Be a positive role model and support your team members by:

- a) creating an environment that is respectful and inclusive
- b) encouraging them to speak up
- c) listening and responding to concerns when they are raised
- d) help your team members understand the requirements of the Code and applicable laws
- e) be consistent when enforcing Company's requirements and holding people accountable for their behaviour at work

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### **DUTIES OF INDEPENDENT DIRECTORS:**

Independent Directors, in addition to above duties, shall also perform the below mentioned duties:

- a) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- b) seek appropriate clarifications or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;
- c) strive to attend all the meetings of the Board of Directors and of Board committees of which they are members;
- d) participate constructively and actively in the committees of Board in which they are chairpersons or members;
- e) strive to attend the general meetings of the Company;
- f) 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 meetings;
- g) keep themselves well informed about the company and the external environment in which it operates;
- h) not to unfairly obstruct the functioning of an otherwise proper Board or the Committee of the Board;
- i) 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;
- j) 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;
- k) report concern about unethical behaviour, actual or suspected fraud or violation of company's code of conduct or ethics policy;
- l) act within their authority, assist in protecting the legitimate interests of the company, shareholders and its employees;

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- m) 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.

### **ENFORCEMENT OF CODE OF CONDUCT**

- a) Each Board Member and Senior Management Personnel shall be accountable for fully complying with this code.
- b) All members of the Board of Directors and Senior Management Personnel shall affirm compliance with the Code of Conduct of Board of Directors and Senior Management on an annual basis.
- c) Penalty for breach of this Code by Senior Management Personnel shall be determined by the Managing Director and in case of breach of this code by the Directors, the same shall be determined by the Board of Directors.
- d) Penalty may include serious disciplinary action, removal from office and dismissal as well as other remedies, including recommendations for any of the above penalty, to the extent permitted by law and as considered appropriate under the circumstances.
- e) Chief Executive Officer shall be the Compliance Officer for the purpose of this code.
- f) Any employee or Director of the Company shall report breach of this code, if any, which comes to his/ her notice to the Managing Director/ Board of Directors of the Company.
- g) No waiver of any of the provisions of this Code shall be valid unless, the waiver is approved by the Managing Director or the Board of Directors, as the case may be.

### **DISCLOSURES:**

A Declaration signed by the Managing Director of the Company stating that the members of the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management Personnel, shall be included in the 'Corporate Governance Report' forming a part of Annual Report of the Company for each Financial Year.

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### **GENERAL:**

Where the terms of this policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard will take precedence over this Policy and procedures until such time as this Policy is changed to conform to the law, rule, regulation or standard.

### **AMENDMENT:**

This modified Code has been approved by the Board of Directors at its meeting held on 14<sup>th</sup> February, 2019 with a power to further amend the Code from time to time.

### **IMPLEMENTATION:**

The Board of Directors may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.