



## **CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL**

**(Adopted by the Board of Directors in a meeting held on 18<sup>th</sup> March, 2023)**



- **Preface:**

This Code for the members of the Board of Directors and for the Senior Management Personnel of Dynamic Cables Limited (“the Company”) helps the Company to maintain the Standard of the Business Ethics and ensure compliance with the legal requirements, specifically under Regulation 17 of SEBI (Listing Obligations and Discloser Requirements) Regulation, 2015 (“The Regulations”). The Code is aimed to prevent any wrong doing and to promote ethical conduct at the Board and Senior Management level.

- **Applicability:**

The code is applicable to the following persons (the Officers):

i. Members of the Board of Directors of the Company and

ii. Senior Management Personnel i.e. all members of management i.e. AGM Level and above including all functional heads.

All the concerned are expected to read and understand this Code and to uphold standards set out under this, in his/her day-to-day activities.

As the principles set out under this are general in character, Officers should also review the Company's other applicable Policies and Procedures for more specific instructions. In case of any difficulty in interpretation or allied matters they may contact the Compliance Officer. This Code is in addition to and not in derogation with any Act, law, rules and regulations, and all other applicable Policies and Procedures adopted by the Company that governs the conduct of its officers.

It is obligatory on the part of every Officer to make an annual disclosure under this Code affirming their adherence to the Code on annual basis. This disclosure shall be made to the Compliance Officer on or before 30th April, for the financial year preceding the date in format Annexure - A. In addition to above said disclosure, every Officer is to make an acknowledgement as given in Annexure - B to the Code, on receipt of this Code, indicating that they have received, read and understood, and agree to comply with the Code.

- **Honest and Ethical Conduct:**

It is Policy of the Company to conduct its business in accordance with all applicable laws and regulations of the jurisdiction in which such business is conducted and to do so with complete honesty and integrity in accordance with highest moral and ethical standard. The Company expects all Officers to accomplish all tasks in the capacity of Officer, whether in the premises of the Company or outside, with highest degree of honesty, integrity and professional ethics.

In case you find any difficulty regarding appropriateness of any action or inaction you can seek assistance for its interpretation from the Compliance Officer.

- **Disclosure of Interest:**



It is an obligation of every Officer of the Company to disclose nature of his / her interest or concern in any material transaction made or proposed to be made on behalf of the Company. Disclosure under this clause shall be made by the Officer to the Compliance Officer as soon as it comes to his / her knowledge. General notice given to the Compliance Officer to the effect that he / she is related to such & such persons and is to be regarded as concerned or interested in any transaction, which may, after date of the notice, be entered into with that person(s), shall deemed to be sufficient disclosure of his / her concern or interest in relation to any transaction. Such notice shall be made annually and shall be submitted to the Compliance Officer before the expiry of the first month of the Financial Year to which it relates. Any change to the Notice shall be intimated to the Company within fourteen days of the occurrence of such change.

- **Obligations with respect to directors and senior management:**

A director shall not be a member in more than ten committees or act as chairperson of more than five committees across all listed entities and unlisted public limited Companies in which he is a director.

Explanation: For the purpose of determination of limit, chairpersonship and membership of the audit committee and the Stakeholders' Relationship Committee alone shall be considered.

Every director shall inform the listed entity about the committee positions he or she occupies in other listed entities and notify changes as and when they take place.

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.

Non-executive directors shall disclose their shareholding, held either by them or on a beneficial basis for any other persons in the listed entity in which they are proposed to be appointed as directors, in the notice to the general meeting called for appointment of such director

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.

Explanation: For the purpose of this sub-regulation, conflict of interest relates to dealing in the shares of listed entity, commercial dealings with bodies, which have shareholding of management and their relatives etc.

- **Use of Company's Funds & Assets:**

The Company expects all Officers to use Company's funds diligently. The Officers are prohibited from using Company assets, Confidential or proprietary information or position for personal gain.

- **Conflicts of Interest:**



Officers are expected to disclose any of their transaction, which has or may have any conflicting interest with the business of the Company. They must ensure that these transactions do not compromise on their responsibility towards the Company. Transaction here includes investment in supplier, competitor or customer of the Company, Directorship in any competitor Companies, acceptance of any simultaneous employment in suppliers or customers or competitor firm(s) Company (ies).

- **Protecting the Company's Confidential Information:**

Officers are under obligation to maintain the confidentiality of the insider information coming to their way, which if disclosed to an outsider may have any adverse impact on the Company and will not disclose it except in the course of discharge of their duties.

- **Employees Relationship:**

The Company continually strives to promote positive and productive working relationships among its Officers to fully comply with the letter and spirit of all laws prohibiting discrimination and sexual harassment. While the Company does not wish to unduly interfere with the private lives of its employees, some limitations on personal relationships in the workplace are necessary in order to prevent actual or perceived favoritism, problems with seniors and possible claims of discrimination or harassment. For these reasons, an Officer shall not engage in romantic or sexual encounters or relationships with any other employee with whom he or she is in a supervisory or reporting relationship.

The Company recognizes the importance of developing close working relationships among employees and this policy is not intended to prohibit friendships that naturally develop in a work setting or social interaction among employees.

- **Compliance with Laws, Rules & Regulations:**

Officer must comply with all applicable laws, rules and regulation. Officers are expected to have knowledge of legal obligations relating to their duty and to accomplish their tasks in conformity with such obligations.

- **Inclusionary Clause:**

Transactions given above are only exemplary ones and it would not be possible to quote here, all situations in which conflict of the interest may arise. So, if a situation raises any doubt or question, the Officer may consult the Compliance Officer.

- **Compliance with Code of Conduct:**

It is part of the Officer's duty to help in the enforcement of the Code. They are under an obligation to bring any violation of the Code to the knowledge of the Compliance Officer. All the Officers are expected to co-operate in any investigation made in pursuance of the Code. Reprisal, threat, retribution or retaliation against any person, who has, in good faith, reported a violation or suspected violation of the law under this Code or under other Company Policy



(ies) or against any person who is assisting in any investigation or process with respect to such a violation, is prohibited. The Company will take appropriate action against any Officer whose actions are found to violate the Code or any other Policy of the Company. Disciplinary action may include immediate termination of employment or cessation of the office at the Company's sole discretion. Where the Company has suffered a loss, it may pursue its remedies against the person(s) responsible.

- Additional Codes for Independent Director:

The broad terms and conditions of appointment of Independent Directors are as under:

#### 1. APPOINTMENT:

- a) In accordance with the provisions of the Companies Act, 2013 and other applicable laws, you will serve as a Non - Executive Independent Director of the Board upto 5 years from the date of your appointment unless terminated earlier or extended as per the provisions of Companies Act, 2013.
- b) The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company
- c) Independent Directors will not be liable to retire by rotation
- d) Reappointment at the end of the term shall be based on the recommendations of the Nomination and Remuneration Committee and subject to approval of the Board and the shareholders. Their re-appointment would be considered by the Board based on the outcome of the performance evaluation process and them continuing to meet the independence criteria.

Further, the Board may reconstitute the composition of any or all the Committees, from time to time, and any such change shall be promptly communicated to them. In such an event they may also be required to serve on the other Committees of the Board.

#### 2. DUTIES AND RESPONSIBILITIES:

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and SEBI Listing Regulations, 2015. There are certain



duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

- a) Complying requirements under the Companies Act, 2013
- b) They shall act in accordance with the Company's Articles of Association
- c) Accountability under Directors Responsibility Statement, they are expected to provide their expertise and experience inter alia in the field of strategic planning, Management and corporate governance including board best practices in the functioning of Board and committees in which they may be nominated.
- d) They shall act in good faith in order to promote the benefit of its members as whole, objects of the Company for and in the best interest of the Company.
- e) They shall discharge their duties with due and reasonable care, skill and diligence
- f) They shall make full disclosures of their interest as per requirement of Section 184 of the Act;
- g) They shall abide by the "Code for Independent Directors" as outlined in Schedule IV to Section 149 (8) of the Companies Act, 2013, and duties of Directors as provided in the Companies Act, 2013 (including Section 166) and obligations of Independent Directors as outlined in Regulation 25 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
- h) They will be responsible in providing guidance in the area of their expertise;
- i) They shall promptly intimate the Company Secretary and Registrar of Companies in the prescribed manner regarding any change in personal details provided to the Company
- j) They shall not achieve or attempt to achieve any undue gain or advantage either to their self or to their relatives, partners or associates;
- k) They shall not assign their office as Director and any assignments so made shall be void;

### 3. CONFIDENTIALITY

All information acquired during the appointment is confidential to the Company. The Independent Director agrees that both during and after the term of appointment, he/she will not use for his/her own, or for another's benefit, or disclose or permit the disclosure of any confidential information relating to the Company, subsidiary or any group or associate companies of the Company, which he/she may acquire by virtue of his/her position as an Independent Director, including without limitation, any information about the deliberations of the Board. The restriction shall cease to apply to any confidential.

### 4. TIME COMMITMENT:



By accepting the appointment, the Independent Director confirms that he/she is able to allocate sufficient time to perform his role as an Independent Director of the Company.

In terms of the Companies Act, 2013, the independent director will have to attend at least one Board Meeting during every Financial Year in-person. Also, the independent director will strive to attend the Board / its committees' calls whenever scheduled as per the best convenience of all the attendees.

#### 5. SITTING FEE:

As an Independent Director they shall be paid sitting fees of Rs. 3,000/- or as may be fixed by the Board from time to time for attending the meetings of the Board and the Committees of which they are a member. Further, they will have no entitlement to participate in any employee stock option scheme operated by the Company or any Group Company.

#### 6. REIMBURSEMENT OF EXPENSES:

In addition to the sitting fees described above, the Company will, for the period of their appointment, reimburse them for travel, hotel and other incidental expenses incurred by them for attending the Board/Committee Meetings of the Company.

#### 7. DISCLOSURES, OTHER DIRECTORSHIP AND BUSINESS INTERESTS:

During the Term, they agree to promptly notify the Company of any change in their directorships, and provide such other disclosures and information as may be required under the applicable laws. They also agree that upon becoming aware of potential conflict of interest with their position as Independent Director of the Company, they shall promptly disclose the same to the Board of Directors of the Company.

- Declaration of Independence:

To satisfy all the criteria of being 'Independent' throughout the tenure on Board of the Company both as per the requirements of the Companies Act, 2013 and as per the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (as amended from time to time). In this regard, a declaration on an annual basis has to be submitted to the Board of the Company confirming that the requirements of Independence are being met. If at any point of time there is any change in the circumstances which may affect the status of Independent Director, the same has to be brought to the notice of the Board immediately.



#### 8. EVALUATION:

The Board of Directors will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis.

#### 9. CODE OF CONDUCT:

During the appointment they are required to comply with various codes of conduct of the Company including code of conduct for prevention of Insider Trading in securities of the Company and such other requirements as the Board of Directors may from time to time specify.

#### 10. CODES/POLICIES:

As an Independent Director, you are requested to comply with the Codes and Policies of the Company as applicable to the Directors.

#### 11. INDEPENDENT DIRECTORS' DISCUSSION:

The Board's policy is to have regular 'independent directors only' meetings to enable a full and frank discussion on the performance of the Company, risks faced by the Company, and the performance of executive members of the Board including the chairperson.

#### 12. TERMINATION:

Their Directorship on the Board of the Company shall terminate or cease in accordance with law.

They may resign from the Directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. In terms of the provisions of the Companies Act, 2013 they are required to file a copy of their resignation letter with the Registrar of Companies.

If at any stage during the Term, there is a change that may affect their status as an Independent Director as envisaged in Section 149 (6) of the Companies Act, 2013, they agree





to promptly submit their resignation to the Company with effect from the date of such change.

### 13. GENERAL:

The appointment letter and any non – contractual obligations arising out of or in connection with the appointment letter are governed by, and shall be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the Courts of Gandhinagar.

### 14. PUBLICATION OF THE TERMS AND CONDITIONS OF APPOINTMENT:

As per the provisions of the Companies Act, 2013 and Regulation 46 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the terms and conditions of the appointment along with detailed profile shall be disclosed on the website of the Company and the relevant Stock Exchanges.

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## Annexure-A

**To**

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Company secretary and compliance officer,  
UDAYSHIVAKUMAR INFRA LIMITED  
Regd Office: 1924A/196, Banashankari Badavane, Near Nh-4 Bypass  
Davangere Karnataka 577005 India.

Sub: Annual affirmation- Compliance with the code of conduct of board of directors and senior management.

I, \_\_\_\_\_, Director of your company, hereby give my affirmation, pursuant to Regulation 26(3) of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015, for complying with the code of conduct of board of directors and senior management of the company.

**Thanks &Regards,**

**Name of Director**  
Director

**Date:**  
**Place:**