



# RAM RATNA WIRES LIMITED

Registered Office: Ram Ratna House, Oasis Complex,  
P.B. Marg, Worli, Mumbai – 400 013

## **CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT**

(Adopted by the Board of Directors at the Board Meeting dated 25<sup>th</sup> January, 2006  
and thereafter further amended with the approval of the Board at its meetings dated  
25<sup>th</sup> May, 2010, 26<sup>th</sup> May, 2012, 6<sup>th</sup> February, 2016 and 10<sup>th</sup> June, 2021)

## **REVISED CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT AND CODE OF CONDUCT FOR INDEPENDENT DIRECTORS**

(Adopted by the Board of Directors at the Board Meeting dated 6<sup>th</sup> February, 2016  
and 10<sup>th</sup> June, 2021)

## **Introduction:**

Ram Ratna Wires Limited (RRWL) is committed for conducting its business strictly in accordance with the applicable laws, rules, and regulations and with highest standards of business ethics. With a view to maintain the required high standards the company has framed the following set of rules/ Code of Conduct which should be observed in all the activities of the company

## **Applicability of the Code of Conduct:**

Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 stipulates that every listed company shall lay down a code of conduct for all Board members and Senior Management personnel of the Company. The code of conduct shall be posted on the website of the Company. (The term "Senior Management" shall mean personnel of the Company who are members of core management team excluding the Board of Directors. Normally this would comprise of all members of management one level below the executive directors, including all functional heads as stated in annexure - 1).

The operations of the Company are managed under the direction of the Board within the framework set by Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company. The Board is also governed by Internal codes/ procedures prescribed by the Company from time to time.

With a view to maintain high standards that the company requires, the following rules/code of conduct should be observed in all activities in respect of the Company. The Company appoints Shri Saurabh Gupta, Company Secretary as a compliance officer for the purposes of this code, who will be available to Directors/Senior Management personnel to answer questions and to help them comply with the code.

### **1] Accountability:**

The Directors/Senior Management personnel shall discharge their duties in good faith and integrity in business judgment and in the best interests of the Company and its stakeholders. They are expected to use their best endeavors and organize the resources for advancing the Company's mission. They are expected to act ethically, honestly, diligently and in good faith to protect the Company's brand equity and image. They shall act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated. They shall act in the best interests of the company and fulfill their fiduciary obligations.

### **2] Conflict of Interest:**

Directors/Senior Management personnel shall not engage in any business, relationship or activity, which may be in conflict with the interests of the Company.

Conflicts can arise in many situations. It is not possible to cover every possible conflict situation and at times, it will not be easy to distinguish between proper and improper activity. Set forth, are some of the common circumstances that may lead to a conflict of interest, actual or potential: -

- a) They should not engage in any activity/employment that interferes with the performance or responsibility to the company or is otherwise in conflict with or prejudicial to the company.
- b) They and their immediate families should generally refrain from such investments in the company, customer, supplier, developer or competitor that compromise their responsibility to the company.
- c) They should avoid conducting company business with a relative or with a firm/company in which a relative/related party is associated in any significant role.

If such related party transaction is unavoidable, it must be fully disclosed to the Board of the company.

### **3] Transparency:**

The Directors/Senior Management personnel to ensure that their action/s in the conduct of business is/are transparent, except where the confidentiality of the business requires otherwise. Such transparency shall be brought through appropriate policies, procedures, and maintaining supporting and proper record.

### **4] Compliance:**

All applicable laws, rules and regulations shall be complied with. In order to assist the company in promoting lawful and ethical behavior, any possible violation of laws, rules, regulations or the code of conduct shall be reported to the Board of Directors through the Compliance Officer.

### **5] Quality of products/services:**

Directors/Senior Management personnel to endeavor that the products / services of the Company meet the accepted standards of quality and also the specifications of the legal authorities/ laws so that customer satisfaction is ensured. Moreover costs are kept reasonable.

### **6] Other Directorships:**

The Directors must disclose their Directorship, Committee membership on the Board of other companies and substantial shareholding in other companies to the Board on an annual basis. It is felt that serving on the Board of a direct competitor is not in the interest of the company.

**7] Confidentiality of Information:**

Any information concerning the company's business, its customers, suppliers, etc., which is not in the public domain and to which the Directors/Senior Management personnel have access or possesses such information must be considered confidential and held in confidence, unless authorized to do so and/or when disclosure is required under any law. No Director shall provide any information either formally or informally, to the press or any other publicity media, unless specially authorized.

Examples of confidential information include but are not restricted to:

- Information not yet released to the public
- Unpublished company strategy
- Current or future R&D programs, technical breakthroughs and/or inventions
- Investments, planned mergers or acquisitions
- Information received from customers or partners
- Unpublished Financial data either actual or forecasted
- Employee information

**8] Insider Trading:**

A Director /Senior Management personnel shall not derive benefit or assist others to derive benefit by giving investment advice from the access to and possession of information about the company, not in public domain and therefore constituting insider information. All Directors/Senior Management Personnel shall comply with SEBI (Prohibition of Insider Trading) Regulations, 2015 and Insider Trading Policy of the Company. Also no trading in shares of the Company to be done during trading window closure unless it is prior approved or in accordance with trading plan.

**9] Equity:**

All attempts should be made to maintain equity and fair justice while dealing on behalf of the Company. The Directors/Senior Management personnel shall be committed to provide a work environment free from unlawful discrimination, harassment and intimidations of any nature. Any kind of harassment and discrimination based on gender, religion, age, sex, national origin and other such characteristics shall be strictly prohibited.

They shall strive for maintaining a safe workplace by following safety and health rules and practices.

**10] Consumer Focus:**

The Directors/Senior Management personnel shall focus on customer satisfaction, which shall be the basic motto of the Company's business. They shall ensure that the communications given are accurate and truthful and do not deliberately omit important facts or shall not be of misleading nature.

**11] Team work and spirit:**

The principles of mutual trust, teamwork and spirit shall be appreciated and maintained. Best efforts shall be made to contribute to an environment that builds confidence and empowers people through personal and professional growth. They shall attempt to see that the teams grow together through collaborative working, skills development, knowledge sharing and learning from each other. Employees being invaluable assets shall be motivated to achieve higher goals.

**12] Corporate Opportunity:**

Except as approved by the Board, the Directors/Senior Management personnel are prohibited from:

- a) taking any personal opportunities directly or indirectly that belong to the Company;
- b) using the Company's property, information or position for personal gain/advantage or to cause detriment to the Company; and
- c) competing with the Company.

**13] Gift & Donations:**

No Director/Senior Management Personnel of the company shall receive, directly or indirectly, any gifts, donations, remuneration, hospitality, illegal payments and comparable benefits which are intended to obtain business favors. Nominal gifts of commemorative nature, for special events may be accepted.

**14] Safeguarding Company's Assets:**

The use of Company's Assets for illegal or non-ethical business purposes shall be strictly prohibited. Protecting the Company's assets regardless of whether the same is tangible or intangible is the responsibility of each Director/Senior Management person.

**15] Financial Record keeping & reporting:**

The Company being a listed Company, is required to comply with strict accounting principles and regulations. All reasonable efforts are expected to ensure that all the accounting records and reports are prepared and

maintained in fair and accurate manner and in accordance with the applicable laws, rules & regulations.

**16] Compliance with the Code/Affirmation:**

All Directors/Senior Management personnel are expected to comply with the code in its letter and spirit. They are also required to affirm compliance on an annual basis. The Annual Report of the Company shall contain a declaration to this effect signed by the Managing Director & CFO.

**17] Waiver of this Code**

Any Director or Senior Management Personnel who seeks an exception to any of these policies must contact the Managing Director or Compliance Officer of the Company. Any waiver of this Code or change to this Code may be made only by the Board of Directors or any other authorities as may be designated by the Board of Directors.

**18] Amendment:**

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.

**19] Media / Investor Communications:**

Directors who may be approached by the media or by investors for information relating to the Company are required to refrain from making any comment which is inconsistent with the Company's Policy.

**20] Violations:**

Violations of this Code or other Company Policies or Procedures by Senior Management Personnel should be promptly reported to the HR Department and violations by Members of the Board of Directors of the Company to the Chairman. The Board has the power to investigate, in such manner as it may deem fit, any breach or violation or alleged breach or violation of the Code. The Company will take appropriate disciplinary action against any person whose actions are found to violate the Code or any other policy of the Company. In addition to the above, Independent directors shall also be governed by the Code of Conduct for Independent Directors annexed to this Code.

This Document is not an employment contract between the Company and any of its Director and Senior Management.

For **Ram Ratna Wires Limited**

**Place: Mumbai**  
**Date: 10.06.2021**

**Mahendrakumar Kabra**  
**Managing Director**  
**DIN: 00473310**

## **CODE OF CONDUCT FOR INDEPENDENT DIRECTORS**

(Adopted by the Board of Directors at the Board Meeting dated 6<sup>th</sup> February, 2016 and 10<sup>th</sup> June, 2021 pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The code is professional guide to Independent Directors of the Ram Ratna Wires Limited (herein after referred as 'The Company'). The Company believes that adherence to these standards by Independent directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of Independent directors. This Code is for specific use of the Company and its Independent Directors.

### **I. Role and functions:**

#### **The Independent & Non-Executive Director 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) scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance and assist the company in implementing the best corporate governance practices;
- 4) satisfy themselves on the integrity of financial information and that financial control 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 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.



9) 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;

## II. Duties:

### **The Independent & Non-Executive Director shall—**

1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company including nature of the Industry in which Company operates, business model of the Company etc;

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) at the first meeting of the board in which he participates as a director and thereafter at the first meeting of the board in every financial year or whenever there is any change in the circumstances which may affect his status as an independent director, submit a declaration that he meets the criteria of independence as provided in clause (b) of sub-regulation (1) of regulation 16 and that he is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence.

4) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;

5) participate constructively and actively in the committees of the Board in which they are chairpersons or members

6) strive to attend the general meetings of the company;

7) 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 meeting;

8) keep themselves well informed about the company and the external environment in which it operates and shall devote sufficient time and attention to his professional obligations for informed and balanced decision making;

9) not to unfairly obstruct the functioning of an otherwise proper Board or Committee of the Board and exercise his responsibilities in a *bona fide* manner in the interest of the company

10) 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;

11) 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;

12) uphold ethical standards of integrity and probity and report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;

13) act objectively and constructively while exercising his duties, assist in protecting the legitimate interests of the company, shareholders and its employees;

14) 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

15) 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; and

16) where circumstances arise, which make an independent director lose his independence, the independent director must immediately inform the Board accordingly.

### **III. Separate meetings:**

1) The independent directors of the company shall hold at least one meeting in a year, without the attendance of non-independent directors and members of management;

2) All the independent directors of the company shall strive to be present at such meeting;

3) The meeting shall:

a. review the performance of non-independent directors and the Board as a whole;

b. review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;

- c. assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

For **Ram Ratna Wires Limited**

**Place: Mumbai**  
**Date : 10.06.2021**

**Mahendrakumar Kabra**  
**Managing Director**  
**DIN: 00473310**

**ANNEXURE-1**

**Members of the Board of Directors**

1. Shri Tribhuvanprasad Kabra
2. Shri Mahendrakumar Kabra
3. Shri Hemant Kabra
4. Smt. Kirtidevi Kabra
5. Shri Sandeep Jhanwar
6. Shri R Kannan
7. Shri Ramesh Chandak

**LIST OF DESIGNATED EMPLOYEES**

**Management Team**

1. Shri Satish Agarwal, Sr. Vice President (Commercial)
2. Shri Hemant Kabra, Chief Financial Officer
3. Shri Saurabh Gupta, Company Secretary & Compliance Officer
4. Shri Vijay Chandak, Vice President (Development)
5. Shri Raj Narayan Singh, General Manager (Works)
6. Shri Nimesh Kapoor, Vice President (Marketing)

**Others**

1. Shri Amrut Kajrekar, Asst. General Manager (Technical Cell), Plant Head
2. Shri Rajeev Maheshwari, Asst. General Manager (Accounts)

**The Managing Director of the Company may modify the list from time to time.**