

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

### **1. INTRODUCTION**

This code of conduct (“the code”) has been adopted by **Veto Switchgears and cables Limited** (“the Company”) to comply with the regulation 17(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 (“Listing Regulations”) which signifies that the board of directors shall lay down a code of conduct for all members of board of directors and senior management of the listed entity. This code is intended to provide guidance and help in recognizing and dealing with ethical issues, provide mechanisms to report unethical conduct, and to help foster a culture of honesty and accountability.

It helps in maintaining and following the standards of business conduct of the Company. The purpose of the Code is to deter wrongdoing and promote ethical conduct in the Company. These are essential so that we can conduct our business in accordance with our stated values. **Senior Management would have the same meaning as defined in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

### **2. APPLICABILITY**

This code of conduct shall be applicable to all Board Members and also to Senior Management of the company.

The Company Secretary shall be the compliance officer for the purpose of this code.

### **3. CONFLICTS OF INTEREST**

A conflict situation may arise:

- a. When an employee, officer, or director takes action or has interests that may make it difficult to perform his or her work objectively and effectively,
- b. The receipt of improper personal benefits by a member of his or her family as a result of one's position in the Company,
- c. Any outside business activity that detracts an individual's ability to devote appropriate time and attention to his or her responsibilities with the Company,
- d. The receipt of non-nominal gifts or excessive entertainment from any person/company with which the Company has current or prospective business dealings,
- e. Any significant ownership interest in any supplier, customer, development partner or competitor of the Company,
- f. Any consulting or employment relationship with any supplier, customer, business associate or competitor of the Company.
- g. A director, or his/her relative, receives improper personal benefits as a result of his/her position as director of the Company.

The directors, officers and employees should be scrupulous in avoiding 'conflicts of interest' with the Company. In case there is likely to be a conflict of interest, he/she should make full disclosure of all facts and circumstances thereof to the Board of directors or any Committee / officer nominated for this purpose by the Board and a prior written approval should be obtained.

#### **4. CORPORATE OPPORTUNITIES**

Directors and officers are in an obligation to the Company to advance its tenable interests when the opportunity to do so arises. Directors and officers are expressly prohibited from:

- a. Taking for themselves personally, opportunities that are discovered through the use of Company's property, information, or position,
- b. Competing directly with the business of the Company or with any business that the Company is considering.
- c. Using Company's property, information, or position for personal gain. If the Company has finally decided not to pursue an opportunity that relates to the Company's business activity, he/she may pursue such activity only after disclosing the same to the Board of directors or the nominated person/committee.

#### **5. CONNECTION WITH SOCIAL PLATFORM**

The Chairman and Managing Director will appoint personnel who possesses relevant qualifications and is eligible for performing required tasks for the purpose of interacting with general public via social platforms such as Instagram, Facebook and with such other audio visual means as it deems fit and appropriate for interaction.

#### **6. CONFIDENTIALITY**

The directors and officers shall maintain the confidentiality of confidential information of the Company or that of any customer, supplier or business associate of the Company to which Company has a duty to maintain confidentiality, except when disclosure of the same is necessary in relation to legal domain.

#### **7. PROTECTION AND PROPER USE OF COMPANY'S ASSETS**

All directors and officers should protect Company's assets and property and ensure its efficient use. Theft, carelessness, and waste of the Company's assets and property have a direct impact on the Company's profitability. Company's assets should be used only for legitimate business purposes.

#### **8. CONDUCT OF BUSINESS**

The Board members and Senior management shall conduct operations of the company in an efficient manner with transparent disclosures. They shall abide by the ethical practices of this professional field and make sure the that the funds of the company are utilized in an efficient yet economical manner for business purposes.

#### **9. REPORTING**

Our policy is to provide full, fair, accurate, timely, and understandable disclosure in reports and documents that are filed with, or submitted to any outside agency and in our other public communications. Accordingly, the Officers must ensure that they and others in the Company comply with company's disclosure controls and procedures, and our internal controls for financial reporting.

## **10. COMPLIANCE WITH LAWS, RULES AND REGULATIONS/ INTERNALCOMPANY POLICIES AND FAIR DEALING**

Officers must comply with all applicable laws, rules and regulations. Officers must acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable them to recognize potential dangers, and to know when to seek advice from the finance department. Officers must comply with the company's internal policies. Directors must deal fairly, and must ensure fair dealing by employees and officers, with the Company's customers, suppliers, competitors and employees.

No payment or transaction should be made, undertaken, by a Director or authorized or instructed to be made or undertaken by any other person or the Company if the consequence of that transaction or payment would be the violation of any law in force.

Further, the Independent Directors shall specifically comply with all the duties enumerated under Schedule IV to the Companies Act, 2013 or any other applicable statute as may be in force from time to time.

## **11. PREVENTION OF INSIDER TRADING**

The Board of Directors of the Company shall abide by the code regarding prevention of insider trading and are in an obligation to save unpublished price sensitive information. The Promoters, Directors and KMPs (Key Managerial Persons as defined under the Companies Act, 2013) must not indulge in any form of insider trading nor assist others, to derive any undue advantage from unpublished price sensitive information. Furthermore, they would adhere to all the Code stipulations regarding sale and purchase of the securities of the Company.

## **12. VIOLATIONS OF THE CODE**

Any violations of this code shall be promptly brought to the notice of **(a)** Board of Directors in case any such violation is on the part of a board member and **(b)** the Chairman & Managing Director of the company in case the violation is on the part of any senior management personnel, by the compliance officer.

The Board of Directors or the Chairman & Managing Director of the company, as the case maybe shall upon receipt of report of any violation, take such necessary action as it deems fit in the interest of the company.

## **13. WAIVERS AND AMENDMENTS OF THE CODE**

We are committed to continuously reviewing and updating our policies and procedures. Therefore, this Code is subject to modification. Any amendment/ inclusion or waiver of any provision of this Code must be approved by the Company's Board of Directors and promptly disclosed on the Company's website and in applicable regulatory filings pursuant to applicable laws and regulations, together with details about the nature of the amendment or waiver.

