

RAJPUTANA BIODIESEL LIMITED
(Formerly known as “Rajputana Biodiesel Private Limited”)

**Registered Office: Jaipuria Mansion, Panch Batti, M.I. Road, Jaipur-
302001, Rajasthan**

Tel No: +91 9509222333
Email: info@rajputanabiodiesel.com

**CODE OF ETHICS FOR DIRECTORS, KMP
AND OTHER MEMBERS OF SENIOR
MANAGEMENT**

❖ FOREWORD

Rajputana Biodiesel Limited (hereinafter referred to as the “**Company**”) is committed to conduct its business in compliance with applicable laws, rules, and regulations, while upholding the highest standards of business ethics and governance. This Code is designed to provide guidance in recognizing and addressing ethical issues, establish mechanisms for reporting unethical conduct, and foster a culture of honesty and accountability.

Regulation 17(5)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires the Board of Directors of a listed company to lay down a code of conduct for all Board members, Key Managerial Personnel and senior management of the company which has to be posted on the website of the company. All Board members and senior management personnel are required to affirm compliance with the code on an annual basis. The Annual Report of the company is required to contain a declaration to this effect duly signed by the MD.

For this purpose, the term “Senior Managerial Personnel” shall mean the officers and personnel of the Company who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than the board of directors, by the listed entity.

❖ CODE OF CONDUCT FOR DIRECTORS

The Directors of the Company shall strictly abide by the following:-

- Use reasonable efforts to attend Board and Committee meetings regularly;
- Dedicate sufficient time, energy and attention to the Company to ensure diligent performance of his/her duties, including preparing for meetings and decision- making by reviewing in advance any agenda distributed and making reasonable inquiries;
- Act in a manner to enhance and maintain the reputation of the Company;
- Disclose potential conflicts of interest that they may have regarding any matters that may come before the Board, and deny from discussion and voting on any matter in which the Director has or may have a conflict of interest;
- Make available to and share with fellow Directors information as may be appropriate to ensure proper conduct and sound operation of the Company and its Board of Directors;
- Make known the other Directors of the material personal interest in a matter and must not vote on the matter;
- Disclose the facts correctly when he/she has dissented, where a decision is not unanimous; Bring an open and independent judgment to Board or Committee meetings and should not make a decision about a matter before attending and participating in the deliberations of the meeting;
- To act in good faith, responsibly, with due care, competence and diligence, without allowing their Independent judgement to be subordinated;
- To act in the best interests of, and fulfill fiduciary obligations to the Company; act honestly, fairly, ethically, with due and reasonable care, with integrity, conduct

themselves in professional, courteous and respectful manner and not take improper advantage of the position of Director;

- To comply with all applicable laws, rules and regulations and act in accordance with the Articles of Associations of the Company;
- Shall not assign his office and any assignment so made shall be void.

❖ **Duties of Independent Directors**

The Independent Director(s) shall:

- undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- 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;
- strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- strive to attend the general meetings of the company;
- 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;
- keep themselves well informed about the company and the external environment in which it operates;
- not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- 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;
- 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;
- report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- act within their authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- 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.

❖ **CODE OF CONDUCT FOR DIRECTORS , KMP AND SENIOR MANAGERMENTS**

The Company and its Directors, KMP and Senior Management shall strictly follow this Code of Conduct as enumerated hereunder:

❖ NATIONAL INTEREST

The Company shall be committed in all its actions to benefit the economic development of the countries in which it operates and shall not engage in any activity that would adversely affect such objective. It shall not undertake any project or activity to the detriment of the Nation's interests or those that will have any adverse impact on the social and cultural life patterns of its citizens. The Company shall conduct its business affairs in accordance with the economic development and foreign policies, objectives and priorities of the Nation's government and shall strive to make a positive contribution to the achievement of such goals at the international, national and regional level as appropriate.

❖ FINANCIAL REPORTING AND RECORDS

The Company shall prepare and maintain its accounts fairly and accurately in accordance with the accounting and financial reporting standards which represent the generally accepted guidelines, principles, standards, laws and regulations of the country in which the Company conducts its business affairs. Internal accounting and audit procedures shall fairly and accurately reflect all of the Company's business transactions and disposition of assets. All required information shall be accessible to company auditors and other authorized parties and government agencies. There shall be no wilful omissions of any company transactions from the books and records, no advance income recognition and no hidden bank account and funds. Any wilful material misrepresentation of and/or misinformation on the financial accounts and reports shall be regarded as a violation of the Code apart from inviting appropriate civil or criminal action under the relevant laws.

❖ COMPETITION

The Company shall fully strive for the establishment and support of a competitive open market economy in India and abroad and shall co-operate in the efforts to promote the progressive and judicious liberalisation of trade and investment by a country. Specifically, the Company shall not engage in activities which generate or support the formation of monopolies, dominant market positions, cartels and similar unfair trade practices. The Company shall market its products and services on its own merits and shall not make unfair and misleading statements about competitors' products and services. Any collection of competitive information shall be made only in the normal course of business and shall be obtained only through legally permitted sources and means.

❖ EQUAL-OPPORTUNITIES FOR EMPLOYEES

The Company shall provide equal opportunities to all its employees and all qualified applicants for employment without regard to their race, caste, religion, colour, ancestry, material status, sex, age, nationality, disability and veteran status. Employees of the Company shall be treated with dignity and in accordance with the Company's policy to maintain a work environment free of sexual harassment, whether physical, verbal or psychological. Employee policies and practices shall be administered in a manner that would ensure that in all matters equal opportunity is provided to those eligible and the decisions are merit-based.

❖ GIFTS AND DONATIONS

The Company and its employees shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits which are intended to or perceived to obtain business or uncompetitive favours for the

conduct of its business. However, the Company and its employees may accept and offer nominal gifts which are customarily given and are of commemorative nature for special events.

❖ GOVERNMENT AGENCIES

The Company and its employees shall not offer or give any company funds or property as donation to any government agencies or their representatives, directly or through intermediaries, in order to obtain any favourable performance of official duties.

❖ POLITICAL NON-ALIGNMENT

The Company shall be committed to and support a functioning democratic constitution and system with a transparent and fair electoral system in India. The Company shall not contribute any amount or amounts, directly or indirectly, to any specific political party or for any political purpose to any person except in accordance with and in the manner and within the limits prescribed under the provisions of applicable laws.

❖ HEALTH, SAFETY AND ENVIRONMENT

The Company shall strive to provide a safe and healthy working environment and comply, in the conduct of its business affairs, with all regulations regarding the preservation of the environment of the territory it operates in. The Company shall be committed to prevention of the wasteful use of natural resources and minimization of any hazardous impact of the development, production, use and disposal of any of its products and services on the ecological environment.

❖ CORPORATE CITIZENSHIP

The Company shall be committed to be good corporate citizen not only in compliance with all relevant laws and regulations but also by actively assisting in the improvement of the quality of life of the people in the communities in which it operates, with the objective of making them self-reliant. Such social responsibility would comprise, to initiate and support community initiatives in the field of community health and family welfare, water management, vocational training, education and literacy and encourage application of modern scientific and managerial techniques and expertise. This will be reviewed periodically in consonance with national and regional priorities. The Company would also not treat these activities as optional ones but would strive to incorporate them as integral part of its business plan. The Company would also encourage volunteering amongst its employees and help them to work in the communities along with developing social accounting systems and to carry out social audit of its operations.

❖ PUBLIC REPRESENTATION OF THE COMPANY AND THE GROUP

The Group honors the information requirements of the public and its stakeholders. In all its public appearance with respect to disclosing Company and business information to public constituencies such as the media, the financial community, employees and shareholders, the Group shall be represented only by specifically authorised directors and employees. It will be the sole responsibility of these authorised representatives to disclose information on the Company.

❖ **THIRD PARTY REPRESENTATION**

Parties which have business dealings with the Group but are not members of the Group such as consultants, agents, sales representatives, distributors, contractors, suppliers, etc shall not be authorised to represent the Company if their business conduct and ethics are known to be inconsistent with the Code.

❖ **USE OF THE BRAND**

The use of the trade name and trademark owned by the Company shall be governed by manuals, codes and agreements to be issued by the Company.

❖ **GROUP POLICIES**

The Company or any company under the Group may recommend to its board of directors the adoption of policies and guidelines periodically formulated by the Company.

❖ **SHAREHOLDERS**

The Company shall be committed to enhancing shareholder value and complying with all regulations and laws that govern shareholders' rights. The Board of Directors of the Company shall duly and fairly inform its shareholders about all relevant aspects of the Company's business and disclose such information in accordance with the respective regulations and agreements.

❖ **ETHICAL CONDUCT**

Every employee of the Company, which shall include Executive/ Whole-time Directors and Managing/ Joint Managing/ Deputy Managing Directors shall deal on behalf of the Company with professionalism, honesty, integrity as well as high moral and ethical standards. Such conduct shall be fair and transparent and be perceived to be as such by third parties. Every employee shall be responsible for the implementation of and compliance with the Code in his professional environment. Failure to adhere to the Code could attract the most severe consequences including termination of employment.

❖ **REGULATORY COMPLIANCE**

Every employee of the Company shall, in his business conduct, comply with all applicable laws and regulations, both in letter and in spirit, in all the territories in which he operates. If the ethical and professional standards set out in the applicable laws and regulations are below that of the Code then the standards of the Code shall prevail.

❖ **CONCURRENT EMPLOYMENT**

An employee of the Company shall not, without the prior approval of the Managing Director of the Company, accept employment or a position of responsibility (such as a consultant or a director) with any other company, nor provide "free-lance" services to anyone. In the case of an Executive/ Whole time Director or the Managing/Joint Managing/Deputy Directors such prior approval must be obtained from the Board of Directors of the Company.

❖ **CONFLICT OF INTEREST**

An employee of the Company shall not engage in any business, relationship or activity which

might detrimentally conflict with the interest of the Company or the Group. A conflict of interest, actual or potential, may arise where, directly or indirectly, (a) an employee of the Company engages in a business, relationship or activity with anyone who is party to a transaction with the Company, (b) an employee is in a position to derive a personal benefit or a benefit to any of his relatives by making or influencing decisions relating to any transaction, and (c) an independent judgement of the Company's or Group's best interest cannot be exercised.

The main areas of such actual or potential conflicts of interest would include the following:

- (i) Financial interest of an employee of the Company or his relatives including the holding of an investment in the subscribed share capital of any company or a share in any firm which is an actual or potential competitor, supplier, customer, distributor, joint venture or other alliance partner of the Company (The ownership of up to 1% of the subscribed share capital of a publicly held company shall not ordinarily constitute a financial interest for this purpose).
- (ii) An employee of the Company conducting business on behalf of his Company or being in a position to influence a decision with regard to his Company's business with a supplier or customer of which his relative is a principal officer or representative, resulting in a benefit to him or his relative.
- (iii) Award of benefits such as increase in salary or other remuneration, posting, promotion or recruitment of a relative of an employee of the Company where such an individual is in a position to influence the decision with regard to such benefits.
- (iv) Acceptance of gifts, donations, hospitality and/or entertainment beyond the customary level from existing or potential suppliers, customers or other third parties which have business dealings with the Company.
- (v) Notwithstanding that such or other instances of conflict of interest exist owing to any historical reasons, adequate and full disclosure by the interested employees should be made to the Company's management. It is also incumbent upon every employee to make full disclosure of any interest which the employee or the employee's immediate family, which would include parents, spouse and children, may have in a company or firm which is a supplier, customer, distributor of or has other business dealings with the Company.

Every employee who is required to make a disclosure as mentioned above shall do so, in writing, to his immediate superior, who shall forward the information along with his comments to the person designated for this purpose by the MD who in turn will place it before the MD and/or the Board of Directors/Committee appointed by the Board and, upon a decision being taken in the matter, the employee concerned will be required to take necessary action as advised to resolve/avoid the conflict.

If an employee fails to make a disclosure as required herein and the management of its own accord becomes aware of an instance of conflict of interest that ought to have been disclosed by the employee concerned, the management would take a serious view of the matter and consider suitable disciplinary action against the employee.

❖ SECURITIES TRANSACTION AND CONFIDENTIAL INFORMATION

An employee of the Company and his immediate family shall not derive any benefit or assist others to derive any benefit from the access to and possession of information about the Company or the Group which is not in the public domain and thus constitutes insider information.

An employee of the Company shall not use or proliferate information which is not available

to the investing public and which therefore constitutes insider information for making or giving advice on investment decisions on the securities of the Company on which such insider information has been obtained.

Such insider information might include the following:

- a) Periodical financial results of the Company;
- b) Intended declaration of dividends (both interim and final);
- c) Issue of securities, buy - back of securities or any forfeiture of shares or change in market lot of the Company's shares;
- d) Acquisition, Merger, De-merger, Amalgamation, Restructuring, Scheme of arrangement, Takeovers, or such other transaction;
- e) Disposal, spin off or selling division of whole or substantially whole of the undertaking;
- f) Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;
- g) Changes in Key Managerial Personnel; &
- h) Other matters as may be prescribed by SEBI/considered by the Compliance Officer to be price sensitive from time to time.

The employees of the company shall scrupulously follow the provisions of the Code of internal procedures and conduct framed by the company pursuant to Regulation 12 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and other applicable Regulations in force from time to time.

❖ PROTECTING COMPANY ASSETS

The assets of the Company should not be misused but employed for the purpose of conducting the business for which they are duly authorised. These include tangible assets such as equipment and machinery, systems, facilities, materials, resources as well as intangible assets such as proprietary information, relationships with customers and suppliers, etc.

❖ CITIZENSHIP

An employee of the Company shall in his private life be free to pursue an active role in civic or political affairs as long as it does not adversely affect the business or interests of the Company or the Group.

❖ INTEGRITY AND DATA FURNISHED

Every employee of the Company shall ensure, at all times, the integrity of data or information furnished by him to the Company.

❖ REPORTING CONCERNS

All Board members and Senior Managerial Personnel shall affirm compliance with the code on an annual basis. The Annual Report of the Company shall contain a declaration to this effect signed by the CEO.

If any Director, Senior Managerial Personnel or employee knows of or suspects of a violation of all applicable laws, rules or regulations or this code of conduct, he must immediately report the same to the Board of Directors or CFO / Company Secretary. Such person should as far as possible provide the details of suspected violation with all known particulars relating to the issue.

Violation of code of conduct will result in disciplinary action, which may even include legal prosecution, termination of services of the employee. The Company's Board or any person designated by the board shall determine appropriate action in response to violations of this code of conduct.

❖ **INTERPRETATION OF CODE**

The Board or designated person will handle any question or interpretation under code of conduct or any person authorized by the Board of the Company. The Board or any designated person has the authority to waive compliance with this code of business conduct for any Director, or Senior Managerial Personnel of the Company. The person-seeking waiver of this code shall make full disclosure of the particular circumstances to the Board or the designated person/ committee.

❖ **LIMITATION AND AMENDMENT**

In the event of any conflict between the provisions of this code and of the Act or Listing Regulations or any other statutory enactments, rules, the provisions of such Act or Listing Regulations or statutory enactments, rules shall prevail over this code. Any subsequent amendment / modification in the Listing Regulations, Act and/or applicable laws in this regard shall automatically apply to this code.

Reviewed and amended w.e.f. 21st December, 2024
