



**ROSSELL TECHSYS LIMITED**

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

(Effective from September 25, 2024)

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## 1. INTRODUCTION

In terms of the Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Rossell Techsys Limited (**'the Company'**), has formulated and adopted this Code of Conduct for its Board Members and Senior Management of the Company, duly approved by its Board of Directors (**'the Board'**).

The Board of Directors (the "Board") and the Senior Management of the Company are expected to read and understand the Code of Conduct and uphold these standards in their day-today activities, comply with all applicable policies and ensure compliance.

## 2. DEFINITIONS

- i. **"Act"** shall mean the Companies Act, 2013, rules framed there under and any amendments thereto.
- ii. **"Associate Company"** shall have the same meaning as defined under sub-section (6) of Section 2 of the Act.
- iii. **"Board"** shall mean the Board of Directors of Rossell Techsys Limited, as constituted from time to time as per the relevant laws and rules and regulations.
- iv. **"Compliance Officer"** shall mean the Company Secretary under Section 203 of the Act and Regulation 6 of Regulations.
- v. **"Directors"** shall mean members of the board.
- vi. **"Independent Director"** means a director appointed as such in accordance with the relevant provisions of the Companies Act, 2013, rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"); and amendments thereto.
- vii. **"Key Managerial Personnel"** shall have the same meaning as defined under sub-section (51) of Section 2 of the Act.
- viii. **"Relative"** shall mean relative as defined under sub-section (77) of Section 2 of the Act, read with the Companies (Specification of definitions details) Rules, 2014.
- ix. **"Securities"** shall mean the securities as defined in clause (h) of Section 2 of the Securities Contracts (Regulation) Act, 1956.
- x. **"Senior management"** or **"Senior Management Personnel"** or **"SMP"** shall have the same meaning as defined under SEBI Listing Regulations.

All other words and expressions used in this Code of Conduct, unless defined thereafter, shall have meaning respectively assigned to them under the Listing Regulations, and in the absence of its definition or explanation therein, as per the Companies Act, 2013 and Rules, Notification and Circulars made/issued thereunder, as amended, from time to time.

### **3. APPLICABILITY**

This Code is applicable to all the members of the Board of Directors and Senior Management of the Company.

Apart from the Code, the Independent Directors, in particular, shall abide by the Code for Independent Directors as prescribed under the Act, as amended, and the Regulations, as amended from time to time. The same is annexed herewith as Annexure A.

### **4. COMPLIANCE WITH APPLICABLE LAWS**

The Directors and Senior Management shall comply with all applicable laws, rules, regulations, and guidelines, in all areas and geographies where the Company operates, both in letter and spirit. It is therefore desirable that Directors and Senior Management acquire appropriate knowledge of the legal requirements relating to their roles and duties to enable them to be in compliance thereof and to recognize potential risks, and to know when to seek advice from the legal department.

### **5. HONEST AND ETHICAL CONDUCT**

Directors and Senior Management are expected to act in accordance with the highest standards of personal and professional integrity, honesty, and ethical conduct, while working on the Company's premises, at offsite locations where the Company's business is being conducted, at Company's sponsored business and social events, or at any other place where they are representing the Company.

Further, the Directors and Senior Management shall also take note of the following:

- i. Directors and senior management shall ensure that they use the company's assets, properties, and services for official purposes only or as per the terms of appointment.
- ii. Directors and senior management shall not receive directly or indirectly any benefit from the company's business associates, which is intended or can be perceived as being given to gain favour for dealing with the company.
- iii. Senior management shall follow all prescribed safety and environment related regulations.

### **6. CONFLICT OF INTEREST**

- i. Directors and Senior Management must avoid situations wherein; financial or personal considerations tend to compromise the exercise of professional judgments in discharge of their duties.
- ii. In addition to mandatory disclosures, Directors and Senior Management shall disclose their association with any other company which, in their judgment, may lead to conflict of interest with the Company.
- iii. Directors and Senior Management are advised to avoid conducting the Company's business with a Relative, or with a business in which a Relative is associated in any significant role, unless such business or transaction with a Relative or with a business in which a Relative is associated is in best interest of the Company and is prior approved by the audit committee, board of directors and by the shareholders in case

required under the Companies Act, 2013 and SEBI Listing Regulations.

- iv. Directors and Senior Management shall as far as practicable, protect the Company's assets from loss, damage, misuse, or theft and ensure that the assets are only used for business purposes and other purposes specifically approved by management and must never be used for unauthorized purposes.
- v. Unpublished Price Sensitive Information about the Company, which might impact market price of the Securities of the Company, should be kept in strict confidence until publicly released in accordance with the applicable legal requirements and the Regulations. Directors and Senior Management shall not derive any personal benefit or assist others to derive benefit by giving advice of such nature.

## **7. PRIVACY AND CONFIDENTIALITY**

Directors and Senior Management must maintain the confidentiality of information entrusted to them in carrying out their duties and responsibilities, except where disclosure is approved by the Company or legally mandated or if such information is in the public domain. The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gain or advantage of the Directors and Senior Management.

## **8. FAIR DEALING**

Directors and Senior Management shall not take a discriminatory stance towards or give unfair advantage to the Company's employees, customers, suppliers, or competitors through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice. No discrimination shall be done on the basis of caste, religion, sex, nationality, or disability of any kind towards any employee, customer, supplier or any business partner.

## **9. FREE AND FAIR COMPETITION**

Directors and Senior Management of the Company shall ensure compliance of Competition laws designed to encourage and protect free and fair market competition in India and elsewhere. The Company is committed to complying with the said regulations to enhance free and fair market.

## **10. VIOLATION**

In the event of any violation, the same shall immediately upon knowledge, be reported to the Chairman of the Company. The Chairman shall, thereafter, inform the Board of Directors of the Company about such violation at their subsequent meeting.

## **11. ANNUAL DECLARATION**

Every Director shall affirm compliance with the Code of Conduct as applicable to them on an annual basis and submit a declaration to that effect.

## **12. AMENDMENTS, MODIFICATION & WAIVERS**

This Code shall be reviewed from time to time and any amendments or modifications thereto

shall be subject to the review and approval of the Board of Directors of the Company. This Code shall be uploaded on the website of the Company in compliance with Corporate Governance norms.

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**Note: This policy has been approved by the Board of Directors of the Company at its meeting held on September 25, 2024 and shall be effective from September 25, 2024.**

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## ANNEXURE A

### THE CODE FOR INDEPENDENT DIRECTORS

As per Schedule IV of Companies Act, 2013, the Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfilment of their responsibilities professionally and faithfully will promote the confidence of the investment community, particularly minority shareholders, regulators, and companies in the institution of independent directors.

#### I. Guidelines of professional conduct:

An independent director shall:

1. Uphold ethical standards of integrity and probity;
2. Act objectively and constructively while exercising his duties;
3. Exercise his responsibilities in a bona fide manner in the interest of the company;
4. Devote sufficient time and attention to his professional obligations for informed and balanced decision making;
5. 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;
6. 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;
7. Refrain from any action that would lead to loss of his independence;
8. Where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
9. Assist the company in implementing the best corporate governance practices.

#### II. Role and functions:

The independent directors 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. Scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
4. Satisfy themselves on the integrity of financial information and that financial controls 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 interests of the stakeholders;
7. Determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime 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.

### III. Duties:

The independent directors shall:-

1. Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
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. Strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
4. Participate constructively and actively in the committees of the Board in which they are chairpersons or members;
5. Strive to attend the general meetings of the company;
6. 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;
7. Keep themselves well informed about the company and the external environment in which it operates;
8. Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
9. 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;
10. 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;
11. Report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
12. Act within their authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
13. 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.