



DALMIA CEMENT (BHARAT) LIMITED

**Regd. Office: Dalmiapuram – 621651, Dist: Tiruchirapalli, Tamil Nadu
[CIN: U65191TN1996PLC035963]**

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

1. APPLICABILITY

The Code is applicable to all the Directors on the Board of Directors and Senior Management Personnel of the Company. The Directors and the Senior Management Personnel of the Company undertake to abide by following Code of Conduct.

The Code is named as “Code of Conduct for the Directors and Senior Management Personnel” and is governed in terms of Schedule IV of the Companies Act, 2013 on the Code for Independent Directors.

2. DEFINITIONS:

1. “Act” shall mean the Companies Act, 2013 and rules made thereunder including any modifications, amendments or re-enactments thereof.
2. “Applicable Laws” shall mean the Companies Act, 2013 and rules made thereunder or any other extant law or regulations applicable to the Company.
3. “Directors” or Board Members” or “Board” shall mean all Directors on the Board of Directors of the Company.
4. “Code” shall mean this Code of Conduct for Directors and Senior Management Personnel of the Company and as may be amended from time to time.
5. “Company” shall mean Dalmia Cement (Bharat) Limited.
6. “Compliance Officer” shall mean Company Secretary of the Company or any other person authorized by the Board.

7. "Senior Management Personnel" shall mean personnel of the Company who are members of core management team excluding Board of Directors and normally this would comprise all members of management one level below the Chief Executive Officer/Executive Director(s)/Managing Director(s)/Whole Time Director/Manager (including chief executive officer/manager, in case they are not part of the Board) and shall specifically include Company Secretary and Chief Financial Officer, including all functional heads, by whatever name called.

Capitalized terms not defined herein shall, unless otherwise indicated herein, have the meanings ascribed to such terms in the Applicable Laws.

3. GUIDELINE FOR THE CODE

The Company is committed to maintain sound standards of business conduct and corporate governance. Every Director and Senior Management Personnel should ensure the following aspects of the Code.

i. *Conflicts of Interest:*

The Directors and Senior Management Personnel should be scrupulous in avoiding 'conflicts of interest' and should avoid any relationship, influence or activity that may impair the ability to make objective and fair decisions. They should not accept any position of influence or of pecuniary interest in any other organization or company. They are also responsible for effective control and appropriate use of all Company's resources entrusted to them in the official discharge of their duty.

ii. *Honest and Ethical Conduct:*

The Directors and Senior Management Personnel shall act in accordance with the highest standards of personal and professional integrity, honestly, fairly, ethically with loyalty and conduct their powers of office in good faith, in a professional, courteous and respectful manner. They should act in the best interests of the Company as a whole and in a manner to enhance and maintain the reputation of the Company, and fulfill their fiduciary duties to the stakeholders of the Company. They are also expected to act in good faith, with responsibility, due care, competence, diligence and independence. They should treat their colleagues and other associates of the Company with dignity and shall not misbehave with any of them in any manner.

The Independent Directors shall, in addition to satisfying the above requirements, also comply with the duties cast on them under the Companies Act, 2013 more specifically highlighted in **Annexure A**.

iii. *Corporate Business Opportunities:*

The Directors and Senior Management Personnel owe a duty to the Company to advance its legitimate interests when the corporate business opportunities to do so arise and are expressly prohibited from improper use of information/property or taking improper advantage of their position.

iv. *Confidentiality of Information:*

Every Director and Senior Management Personnel shall maintain the confidentiality of confidential information pertaining to the Company, or that of any customer, supplier or business associate of the Company for which Company has a duty to maintain confidentiality, except when disclosure is authorized or legally mandated for business reasons. Any information shall be shared with any outsider only on “need to know” basis, and in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. The confidential information includes all non-public information (including private, proprietary, and other) that might be of relevance to any competitors, or disclosure of which might result into information asymmetry or may be harmful to the interests of the Company, its associates or any investors. The use of confidential information for his/her own advantage or profit is also prohibited.

The Directors and Senior Management Personnel shall refrain from disclosing any material events or information about the Company on any platform, to any person, on any media including social media (in all its contemporary context), or on Mainstream Media, except with the approval of the Managing Director & CEO .

The Directors and Senior Management Personnel shall refrain themselves from sharing any unpublished information about the Company in any form including by way of any article or post or while addressing any lecture, seminar, meets with analysts, investors etc.



v. *Protection and Proper Use of Company's Assets:*

Every Director and Senior Management Personnel should protect Company's assets and property as well as assets of other organizations that have been entrusted to the Company. Except as specifically authorized, the Company's assets should be used only for legitimate business purposes.

vi. *Compliance with Laws, Rules, and Regulations:*

The Directors and Senior Management Personnel shall endeavor to ensure compliance with all applicable laws, rules, regulations applicable to the Company, policies & procedures adopted by the Company. Transactions, directly or indirectly, involving securities of the Company should not be undertaken without complying with Code of Conduct for Prohibition of Insider Trading.

vii. *Payment or gift from others*

The Directors and the Senior Management Personnel of the Company and their immediate families shall not accept any gratification in any form, including any gifts, from persons or firms who deal with the Company where the gift is being offered in order to directly or indirectly, influence any business decision, any act or failure to act, any commitment of fraud or opportunity for the commitment of any fraud.

viii. *Action initiated or order passed*

Any action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against any Director or Senior Management Personnel, if the same is in relation to the Company, shall forthwith be informed to the Board.

ix. *Fraud or Defaults*

The Directors and Senior Management Personnel shall not:

- (a) commit or be an accomplice in any Fraud of any nature, whatsoever, against the Company or any other person;
- (b) Default in the payment of the interest or repayment of principal amount, either in part or in full, on the date of its becoming due and payable to any person, which has or may have any impact on the Company.

Any commitment of Fraud or Default in payment, as aforesaid, shall be reported by the Director or Senior Management Personnel immediately



on the date of occurrence thereof to the Managing Director & CEO. If the Fraud or Default has been committed by the Managing Director & CEO, the Managing Director & CEO shall report the same to the Board of the Company.

x. Arrest

The Director and Senior Management Personnel shall intimate, or cause to have intimated, the instances of his/her arrest, whether in India or outside, immediately upon the occurrence of such event to the Managing Director & CEO. In case of arrest of the Managing Director & CEO, the Managing Director & CEO shall report the same to the Board of the Company.

4. COMPLIANCE WITH CODE OF CONDUCT

Each Director and Senior Management Personnel shall adhere to this Code and affirm compliance with the Code on an annual basis in the format prescribed in **Annexure - B**. Any breach of the aforesaid Code shall be brought to the notice of the Compliance Officer or any Member of the Board for necessary action.

The Board reserves the right to make amendments to the above Code as and when felt necessary.

Note: This Code was adopted by the Board of Directors of the Company at its meeting held on July 20, 2023.



Annexure –A

EXTRACTS FROM PART III OF SCHEDULE IV TO THE COMPANIES ACT, 2013

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 they are members;
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, they shall ensure that these are addressed by the Board and, to the extent that they are not resolved, they shall 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 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 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 behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
12. while acting 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.



ANNEXURE – B

The Company Secretary,
Dalmia Cement (Bharat)Limited,
11th Floor, Hansalaya,
15, Barakhamba Road,
New Delhi 110 001
Dear Sir,

Sub: Affirmation of Provisions of Company's Code of Conduct

I, _____, in my capacity as a _____ of the Company do affirm compliance on my part, during the financial year ended 31st March, __, of the provisions of the Code of Conduct for the Board of Directors and Senior Management Personnel formulated by the Board of Directors of the Company.

Yours faithfully,

(Name of Block Capitals)

Date:

Place: