

**RESTILE CERAMICS LIMITED**  
***DRAFT***  
**CODE OF CONDUCT FOR DIRECTORS &  
SENIOR MANAGEMENT PERSONNEL**

***I. Introduction***

Let all men know, this Code of Conduct for Directors & Senior Management personnel is a guide to help Senior Management personnel and Directors on the Board of Restile Ceramics Limited (RESTILE) live up to RESTILE's high ethical standards at their own. Though it summarizes many of the laws that RESTILE, as Company is required to follow, it also goes beyond the legal minimums by describing the ethical values we share at RESTILE.

The rules and principles set forth in this Code are general in nature and the compliance with the Code shall be ensured read with other applicable Policies and Standard Operating Procedures (SOPs) of the Company.

The Board of Directors of the Company adopted this Code of Conduct and Ethics as a testimony of its commitment to adhere to the standards of loyalty, honesty, integrity and the avoidance of conflicts of interest.

This model code of conduct shall be reviewed by the Board from time to time to keep in pace with the regulatory environment and any amendments to this Code, shall be approved by the Board of Directors.

***II. Applicability***

The Directors both executive and non-executive, are obliged to carry out their duties in a honest, fair, diligent and ethical manner, with in the scope of the authority conferred upon them and in accordance with the laws, rules, regulations, agreements, guidelines, and internal policies and SOPs of the Company. As Directors of the Company, they have a duty to make decisions and implement policies in the best interests of the Company and its stakeholders.

**This code of conduct is applicable to:**

- ? The Directors, both executive and non-executive Directors and
- ? Senior Management team comprising of members of Management one level below the Executive Directors, including all functional heads.

### **III. Honest & Ethical Conduct**

The Directors and the Senior Management personnel shall

- ? Act honestly, fairly, ethically, with integrity and loyalty and conduct themselves in a professional, courteous and respectful manner;
- ? Act in the best interests of the Company and in a manner to enhance and maintain the reputation of the Company, and fulfill their fiduciary duties to the stakeholders of the Company;
- ? Act in good faith, with responsibility, due care, competence, diligence and independence;
- ? Treat their colleagues and other associates of the Company with dignity and courtesy;

### **IV. Conflict of Interest**

General Guidance

The Directors and senior management personnel are expected to avoid and disclose any activity or association that creates or appears to create a conflict between the personal interests and the Company's business interests. A Conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Company either directly or indirectly either to the person or his relative.

Relationships with prospective or existing suppliers, contractors, customers, competitors or regulators must not affect the independent and sound judgment on behalf of the Company. Directors & the senior management personnel are required to disclose to the Board any situation that may be, or appear to be, a conflict of interest. When in doubt, disclose.

### **V. Legal Compliance**

The Directors and Senior Management personnel shall acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable them to perform their obligations diligently. The Directors and Senior Management personnel shall also comply with the policies and SOPs of the Company to the extent applicable to them including but not limited to compliance with Prohibition of Insider Trading Regulations.

**VI. Corporate Disclosure Policy**

It is the Company's policy to ensure continuous, timely and adequate disclosure of Company's information. The Company is committed to full, fair, accurate, timely and understandable disclosure in reports and documents it files with or submits to the regulatory authorities and in other public communications. The Directors and Senior Management personnel shall provide only public information to the media/ analyst / research person / large investors like institutions. Alternatively, the information given to the media /analyst should be simultaneously made public at the earliest. The Directors and Senior Management personnel must maintain the confidentiality of information relating to the affairs of the Company until and unless authorized or legally required to disclose such information; and shall not use confidential information to their personal benefits.

**VII. Compliance of Code of Conduct**

It is the duty and obligation of every Director and Senior Management person to comply with this code of conduct and he / she shall acknowledge and affirm ongoing compliance with the code on an annual basis. Any violation of the code shall be reported to the Chairman of the Board and to the Compliance Officer of the Company. This code of conduct shall be posted on the website of the Company.

**VIII. Acknowledgement**

The Directors and Senior Management personnel shall read and fully understand this model code of conduct and comply with the policies procedures and principles contained therein.

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