

BANARAS BEADS LIMITED
CODE OF CONDUCT FOR DIRECTORS OF BANARAS BEADS LIMITED

The members of the Board of Directors of Banaras Beads Limited acknowledge and accept the scope and extent of their duties as Directors. They have a responsibility to carry out their duties in an honest and business-like manner and within the scope of their authority, as set forth in the laws of India as well as in the Memorandum and Articles of Association of the Company. They are entrusted with and are responsible for the oversight of the assets and business affairs of Banaras Beads Limited in an honest, fair, diligent and ethical manner. As Directors, they must act within the bounds of the authority conferred upon them and with the duty to make and enact informed decisions and policies in the best interests of the Company.

This Code of Conduct will be applicable to the Directors of the Company.

The Company's Code of Conduct envisages that every Member of the Board of Directors, individually and, the Board of Directors, collectively, will, at all times, pursue and uphold values as vigorously as their pursuit of the Company's corporate objectives. The Board of Directors of the Company has, accordingly, adopted this Code as a guide to the high ethical standards and values expected from its Members.

Any change in this code will be made only with the approval of the Board of Directors of the Company.

The Code

In discharge of their functions as Members of Board and respective Board Committee(s), all Directors shall:

- Take necessary effort to prepare for, attend and actively participate in, meetings of the Board of Directors and of the Board Committee of the Company on which they serve;
- Become familiar with the economic & competitive environment in which the Company operates.
- Discharge their duties, in the best interests of the Company and all its stakeholders;
- Inform the Board of Directors of any changes in their employment elsewhere, and in other Companies' Board positions, and of conditions that may arise which could affect their ability to perform their duties and meet the requirements applicable to their services as per the Companies Act and the Listing Agreement entered into by the Company.
- Not pursue for their own account, or for the account of any other person, any business opportunity that conflicts with the Company's business strategies, plans or objectives;
- Maintain confidentiality about the Company and its business in respect of all non-public information; and
- Abide by all applicable laws and regulations;
- The duties of Independent Directors as stipulated in Schedule IV to the Companies Act, 2013 shall also form part of this Code and such directors shall comply with the same.

In addition, the Whole-time Directors of the Company will also be bound by the Code of Conduct prescribed for the Senior Management Personnel of the Company.