

## **Code of Conduct for the Senior Management Personnel of Banaras Beads Limited**

### **Objective:**

Banaras Beads Limited ("the Company") is conscious that a business run on principles of fairness, transparency and accountability aids in fostering a healthy relationship with all stakeholders. The Company considers ethical conduct of business as one of the most important factors which will contribute to fulfillment of the Company's corporate objectives.

This Code of Conduct will be applicable to the CEO [Managing Director], CFO [Finance Director], other Whole-time Directors and all Functional Heads.

The Company's Code of Conduct envisages that every constituent of the Senior Management individually and collectively, will, at all times, pursue and uphold professional integrity and values while working in office and also in other places while representing the Company in discharge of their duties.

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

### **The Code**

Under this Code, constituents will:

- Devote their full attention to the business interests of the Company
- Not engage in any activity that interferes with their performance or responsibilities to the Company, or is otherwise in conflict with or prejudicial to the Company.
- Ensure that they have no personal interests which conflicts with those of the company.
- Make total, fair, correct and timely disclosure in all reports and documents that the Company files with, or submits to all its stakeholders.
- Act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing their independent judgment to be sub-ordinated in any manner whatsoever;
- Respect the confidentiality of information acquired during the course of their work and discharge of their duties except when authorized or otherwise legally obligated to disclose, and not use such confidential information to their personal advantage.
- Under no circumstances accept any gift, or anything of value from customers, suppliers, contractors, competitors, fellow employees or other persons dealing with the Company, that is perceived as intended, directly or indirectly, to influence any business decision whatsoever. However, gifts as a token on celebratory occasions and entertainment, provided they are not excessive, would not violate this policy. Gifts given on behalf of the Company to customers, suppliers, contractors, should be appropriate to the occasion, and should not be of a kind that could create an appearance of impropriety;
- Not exploit the opportunities that may arise through the use of corporate property, information or position for personal gain without approval of the Company;

- Update knowledge of the legal requirements relating to their functions and ensure compliance;  
and
- Impress upon their colleagues the importance of adhering to this Code.

Note: The above Codes were originally approved by the Board at the meeting held on 20th January 2006 and the Code for Directors was amended at the meeting held on 6th November 2014 pursuant to the then Clause 49 of the Listing Agreement,. The same have been adopted as the Codes of Conduct pursuant to Regulation 17(5) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, by the Board at the meeting held on 6th November 2015