

# ENBEE TRADE AND FINANCE LIMITED

Regd. Office: B4 / C5 Gods Gift CHS Ltd, N M Joshi Marg, Lower Parel, Mumbai 400013

Ph: 022- 79692512,

CIN No: L50100MH1985PLC036945

## CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

### INTERPRETATION OF CODE

In this code wherever the word "Director" is appearing, it also means and includes senior management personnel to the extent applicable. Any question or interpretation under this Code of Ethics and Business Conduct will be considered and dealt with by the Board or any committee or any person authorized by the Board in this behalf. The Board or any designated person/committee so authorized has the authority to waive compliance with this Code of business conduct for any director, officer, or employee of the Company. The person-seeking waiver of this Code shall make full disclosure of the particular circumstances of the case to the Board or the designated person/committee. Any waiver of this Code as may be made by the Board and/or so authorized person/committee shall be promptly posted on the Website of the company. Each and every director and senior management personnel are expected to comply with the letter and spirit of this Code.

Explanation: For the purpose of this code: "senior management" shall mean officers/personnel of the Company who are members of its core management team excluding the board of directors and normally this shall comprise all members of management one level below the Board and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.

### 1. CONFLICT OF INTEREST

Directors must avoid any conflicts of interest with the Company. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company, should be disclosed promptly to the Board. A "conflict of interest" can occur when:

- A director's personal interest is adverse to or may appear to be adverse to the interests of the Company as a whole.
- A director, or his/her relative, receives improper personal benefits as a result of his/her position as a director of the Company. *Explanation. Relatives here means dependent parents, brothers, sisters, spouses, children, daughters-in-law, and sons-in-law.* As illustrations only and not exhaustive, some of the more common instances of conflict of interest that directors should avoid, are listed below:

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- a) ***Relationship of Company with third parties*** Directors shall not receive a personal benefit from a person or entity seeking to do business or retain business with the Company. Shall not participate in any decision-making process of the Board involving another entity in which the director has a direct or indirect interest.
- b) ***Compensation from non-Company sources*** Directors shall not accept compensation (in any form) for services performed for the Company from any source other than the Company.
- c) ***Gifts*** Directors shall not offer, give or receive gifts from persons or entities that deal with the Company, where any such gift, is perceived as intended directly or indirectly to influence the directors' actions as members of the Board, or where acceptance of such gift could create the appearance of a conflict of interest.
- d) ***Personal use of company assets*** Directors shall not use Company assets, labor or information for personal use.

### **II. CORPORATE OPPORTUNITIES**

Directors are prohibited from:

- a. Taking for themselves or their companies opportunities that are discovered through the use of Company property, Company information or position as a director;
- b. Using the Company's property or information for personal gain; or
- c. Competing with the Company for business opportunities. However, if the Company is not interested to pursue an opportunity then the Director may do so.

### **III. CONFIDENTIALITY**

Directors must maintain the confidentiality of information entrusted to them by the Company and any other confidential information about the Company that comes to them, from whatever source, in their capacity as a director, except when such disclosure is authorized or legally mandated. For purposes of this Code, "confidential information" includes all unpublished information relating to the Company.

### **IV. POLITICAL NON-ALIGNMENT**

The Board shall be committed to and support a functioning democratic constitution and system with a transparent and fair electoral system in India. The Board shall not support, directly or indirectly, any specific political party or candidate for political office. The Company shall not offer or give any funds or property as donations, directly or indirectly, to any specific political party, candidate or campaign if it is violating any law.

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### **V. COMPLIANCE WITH LAWS, RULES NAD REGULATIONS, FAIR DEALING**

Directors must comply, and oversee compliance by employees, officers, and other directors with laws, rules, and regulations applicable to the Company, including insider trading laws. Directors must deal fairly and must ensure fair dealing by employees and officers with the Company's customers, suppliers, competitors, and employees.

### **VI. FINANCIAL REPORTING AND RECORDS**

The Directors must ensure that: The Company and its Officers shall prepare and maintain accounts of the Company's business affairs truly and fairly in accordance with the accounting and financial reporting standards which represent the generally accepted guidelines, principles, standards, laws and regulations of the country in which the Company conducts its business affairs. Internal accounting and audit procedures shall truly and fairly reflect all the Company's business transactions and disposition of assets. All required information shall be accessible to Company Auditors and other parties as authorized by the Board and government agencies. There shall be no willful omissions of any Company transactions from the books and records, no premature income recognition, deferment of any chargeable expenses and no undisclosed bank account and funds. Willful material misrepresentation of and/or misinformation on the financial accounts shall be regarded as a violation of this code, apart from inviting appropriate civil or criminal action under the relevant laws.

### **VII. INTEGRITY OF DATA FURNISHED**

The integrity of data or information furnished to the Board is required to be ensured by any one (including a Director or Senior management personnel) who submits such data or information.

### **VIII. ENCOURAGING THE REPORTING OF ANY ILLEGAL OR UNETHICAL BEHAVIOR**

- i. Directors should promote ethical behavior and take steps to ensure that the Company:
  - a. Encourages employees to talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation.
  - b. Encourages employees to report violations of laws, rules, regulations, or the Company's Code of Conduct to appropriate personnel.
  - c. Informs employees that the Company will not allow retaliation for reports made in good faith.

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- ii. Directors should exercise independent judgment on issues of strategy, performance, policy matters etc.

### **IX. COMPLIANCE STANDARDS**

- iii. Directors should communicate any suspected violations of this Code promptly to the Board and such violations are subject to investigation by the Board or any Committee/or any person(s) so designated. Violations will be investigated by the board or any such designated persons/committee and appropriate action will be taken in the event of any violations.
- iv. Directors should inform the Company immediately about the emergence of any situation which may disqualify him from Directorship.
- v. It shall be endeavour of every Director to attend and actively participate in meetings of the Board and Committee thereof on which they are members.

### **X. SOME EXAMPLES OF RESPONSIBILITIES OF DIRECTORS**

- vi. To be open minded, free and frank in expressing his/her opinion(s) and willing to engage in meaningful debates/objective discussions leading to forming of sound decisions relating to the Company and its business.
- vii. To offer himself ready continuously to keep abreast with the latest developments in the areas of the company's operations, applicable laws and regulations by means of seeking information both from within and if required, outside professional knowledge for better discharge of functions as a director.
- viii. Utilize the possessed expertise to the good and advantage of the Company leading to better corporate citizen.
- ix. Remaining committed to the decisions made by the Board and getting ensured the religious implementation thereof.

### **XI. DUTIES OF INDEPENDENT DLRECTOR**

Duties of the Independent Director shall be same as envisaged in Schedule IV of the Companies Act, 2013, as amended from time to time.