

NITYAS GEMS AND JEWELLERY LIMITED
CIN NO: U36996GJ2022PLC131404

**CODE OF CONDUCT FOR BOARD MEMBERS
AND SENIOR MANAGEMENT PERSONNEL**

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1. INTRODUCTION

Integrity, transparency and trust form part of the core beliefs of all activities at **NITYAS GEMS AND JEWELLERY LIMITED** which has been the basis of its growth & development.

This Code is formulated in line with the requirement of Regulation 17(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule IV of Companies Act, 2013 on Code for Independent Directors.

The Company's Code of Conduct for the members of the board of directors of the Company and senior management personnel not only ensures compliance with the Companies Act, 2013 and rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended and other applicable laws but goes beyond to ensure exemplary Corporate Governance.

2. APPLICABILITY OF THE CODE

This Code of Conduct is applicable to the following persons –

- All the members of the Board of Directors &
- All the members of the Senior Management of the Company

The board of directors shall lay down a code of conduct for all members of board of directors and senior management of the listed entity.

The Code has been formulated and approved by the Board and is to be strictly observed by the Directors and Senior Management of the Company for the governance of good corporate practices. Any issue relating to the interpretation of the Code will be handled by the Board.

The Company Secretary of the Company is appointed as the Compliance Officer under the Code and will be available to answer any questions, provide clarification and to help in ensuring compliance with the Code.

This code has to be complied with both, in letter and spirit, by Specified Persons. Any violation /suspected violation of the code has to be promptly communicated to the compliance officer of the Company which would be taken up in the meetings of the Audit Committee /Board of Directors.

The code of conduct shall suitably incorporate the duties of independent directors as well as laid down in the Companies Act, 2013.

3. DEFINITIONS

“Applicable Laws” shall mean the Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended from time to time.

“Board or Board of Directors” shall mean all the members of the Board of Directors of the Company.

“Code” shall mean this Code of Conduct for Board of Directors and Senior Management Personnel of the Company and as may be amended from time to time.

“SEBI Regulations” shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the circulars issued thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force.

“Senior Management” shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than the board of directors, by the listed entity.

4. GUIDELINES FOR CONDUCT

The Code expects all the members of the Board of Directors and Senior Management personnel of the Company to act in accordance with the highest standards of personal and professional integrity, honesty, and ethical conduct. They should act with competence and diligence, without allowing their independent judgment to be subordinated.

Every member of the Board of Directors and Senior Management personnel of the Company has an obligation, at all times, to comply with the spirit, as well as the letter, of the Applicable Laws and the principles of this Code.

Every member of the Board of Directors of the Company should –

- Act in the best interests of, and to fulfil fiduciary obligations to the Company; act honestly, fairly, ethically and with integrity, conduct themselves in professional, courteous and respectful manner and not to take improper advantage of the position of Director;
- Act in accordance with the Articles of Association of the Company.
- Comply with all applicable laws, rules and regulations;

- Act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgement to be subordinated;
- Act in a manner to enhance and maintain the reputation of the Company;
- Disclose any personal interest that they may have regarding any matters that may come before the Board and abstain from discussion, voting or otherwise
- influencing decision on any matter in which the concerned Director has or may have such interest;
- Restrain from using the Company's property or position for personal gain;
- Avoid using any information or opportunity received in the capacity as Directors for personal gain, or in a manner that would be detrimental to the Company's interests;
- Not to use confidential information acquired in the course of their service as Directors for their personal advantage or for the advantage of any other entity in which they have a direct or indirect interest, or where they occupy a position of Board or Executive responsibility with influence over their decisions;
- Exercise his or her responsibilities in a bona fide manner in the interest of the company
- Devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- Safeguard the interests of all stakeholders, particularly the minority shareholders;

Every member of the Board of Directors of the Company and Senior Management personnel of the Company should –

- Seek to comply with all Corporate Policies.
- Conduct themselves in a professional, courteous, and respectful manner.
- Act in a manner to enhance and maintain the reputation of the Company.
- Respect the confidentiality of information relating to the affairs of the Company acquired in the course of their service except when authorized or legally required to disclose such information.
- Do Not use confidential information acquired in the course of their service for their personal advantage.

5. CONFLICT OF INTEREST

The Directors and Senior Management shall not engage in any activity, business, or relationship, which may be in conflict with the interest of the Company or prejudicial to the Company's interest. They should avoid transacting company's business with their relative or with a firm/ company in which either they themselves or their relative are interested or plays any significant role and in case such related party transaction is unavoidable, it must be made only after proper and fullest disclosure to the Board.

The Board of Directors and Senior Management personnel shall also not accept gifts from persons or firms who deal with the Company or are seeking to deal with the Company, where the gift is being made in order to influence the director's actions as a member of the Board, or where acceptance of the gift could create the appearance of a conflict of interest.

6. HONESTY, INTEGRITY, FAIRNESS AND ACCOUNTABILITY

The Directors and Senior Management are entrusted with the responsibility to oversee and formulate the policies for the management and affairs of the Company. Therefore, in the interest of good corporate governance they shall conduct their activities, on behalf of the Company and on their personal behalf, with honesty, integrity and fairness. All of them must act in good faith with honesty and accountability and with due care, competence and diligence.

The Directors and Senior Management shall encourage employees of the Company to report violations of laws, rules, regulations or this Code to the appropriate personnel.

7. DISCLOSURES OF INTEREST

The Directors shall promptly disclose at the time of their appointment and subsequently whenever there is a change, their interest in other companies and body corporates in compliance with applicable laws.

The Directors and Senior Management shall also promptly disclose their relationships with other individuals, firms or body corporate wherever such relationship may affect their independence of judgment while performing their duties and responsibilities towards the Company

8. CONFIDENTIALITY

Directors and Senior Management should maintain the confidentiality of information entrusted to them by the Company. The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gain or advantage of the Director/ Senior Management or anyone other than the Company.

Confidential information includes any information relating to the Company's business, customers, suppliers, employees etc., which is not available in the public domain and to which the Director/ Senior Management has access or they possess such information because of their position in the Company.

9. COMPLIANCE WITH APPLICABLE LAWS & COMPANY'S POLICIES

Every person to whom the Code is applicable and others directly or indirectly associated with the Company shall comply with all applicable laws, rules, regulations and guidelines issued by the Government of India from time to time. Further they shall also comply with the various policies, guidelines and codes formulated by the Company in compliance with the Listing Regulations and other applicable provisions including the Company's policy on insider trading and procedures for fair disclosure.

The Board and the Senior Management shall affirm compliance with this Code on an annual basis, within 30 days of close of every financial year to the Compliance Officer, in the form annexed hereto as Annexure A. The annual report of the Company shall contain a declaration to this effect signed by the Chairman or Managing Director of the Company.

10. FINANCIAL REPORTING AND DISCLOSURES

The Company is committed to ensuring that its financial statements and reporting: (i) Does not contain any untrue statement, (ii) Does not omit any material fact or has contents that might be misleading, and (iii) Strives to present a true and fair view of the Company's affairs in compliance with the prevailing Accounting Standards and applicable laws and regulations.

The Directors and Senior management personnel shall ensure that all transactions are properly authorised, recorded, and reported as required and there shall be no wilful omission of any Company transactions from the books and financial records and all required information shall be provided to the Auditors.

11. COMPANY PROPERTY

Directors and Senior Management personnel have a fiduciary relationship with the Company and they should act like a trustee for the Company's property/ assets as well as the property/ assets of other organizations that have been entrusted to the Company. They are responsible for its safe custody and accountable for its use. The Directors and Senior Management personnel shall not use this assets/ property except as specifically authorised and that too only for the purpose of Company business.

12. CORPORATE BUSINESS OPPORTUNITIES

Corporate Business Opportunities here means those opportunities, which are made available to the Company and which are known to the Directors/ Senior Management personnel due to the position held by them in the Company. The Directors/ Senior Management personnel shall not utilise such opportunities for their personal benefit. However, once an opportunity is fully and properly disclosed to the Board and after consideration rejected by them then it ceases to be a Corporate Business Opportunity.

13. CODE FOR INDEPENDENT DIRECTORS

The Independent Directors, in addition to compliance with this Code, shall also comply with and adhere to the Code for Independent Directors framed in accordance with the Schedule IV of the Companies Act, 2013.

14. AMENDMENTS

This Code of Conduct is framed pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, and in compliance with provisions of the Companies Act, 2013.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which make any of the provisions in the policy inconsistent with the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law. This Policy will be reviewed periodically by the Board and amended as appropriate.

The updated policy shall be continuously hosted on the website of the company.

ANNEXURE – A

**CODE OF CONDUCT FOR
BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL**

To,
THE COMPLIANCE OFFICER

CIN : _____

Address: _____

ACKNOWLEDGEMENT FORM

Dear Sir,

I, _____ have received and read the Company's "CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL" of the Company. I have understood the provisions contained in this Code and have complied with the same for the financial year ending on 31st March, _____.

Signature : _____

Name :

Designation :

Date :

Place :