



# GENERAL - CODE OF CONDUCT

## VADILAL INDUSTRIES LIMITED

### I. INTRODUCTION

This Code of Conduct has been adopted by Vadilal Industries Limited to comply with the applicable provisions of the Companies Act, 2013, Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### II. APPLICABILITY

This Code is applicable to all the Directors of the Company and all the employees of the Company

### III. DEFINITION

- a) The Company means “**Vadilal Industries Limited.**”
- b) “**Board**” means the Board of Directors of the Company.
- c) “**Conflict of interest**” means below
  - i. an employee, officer, or director takes action or has interests that may make it difficult to perform his or her work objectively and effectively,
  - ii. a member of employee/officer/director’s family receives undue and improper personal benefits as a result of his or her position in the Company,
  - iii. an employee/officer/director engages himself in outside business activity that prevents him from devoting appropriate time and attention to his or her responsibilities with the Company,
  - iv. there is a receipt of gifts of significant value, or excessive entertainment from any person/company with which the Company has current or prospective business dealings,
  - v. an employee/officer/director has significant ownership interest in any supplier, customer, development partner or competitor of the Company,
  - vi. an employee/officer/director has consulting or employment relationship with any supplier, customer, business associate or competitor of the Company.

### IV. GUIDELINES FOR CONDUCT

The Code expects all the members of the Board of Directors and employees 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 judgement to be subordinated. Every member of the Board of Directors and Employees of the Company has an obligation, at all times, to comply with the spirit, as well as the letter, of the applicable laws and of the principles of this Code.

### V. CONFLICTS OF INTEREST

Director and Employees should endeavour to avoid having his or her private interests interfere with (i) the interests of the Company or (ii) his or her ability to perform his or her duties and responsibilities objectively and effectively. Director and Employees should avoid receiving, or



permitting members of their immediate family to receive, improper personal benefits from the Company, including loans from or guarantees of obligations by the Company. Director and Employees should make a full disclosure to the entire board of any transaction or relationship that such a Director and Employees reasonably expects could give rise to an actual conflict of interest with the Company and seek the Board's authorization to pursue such transactions or relationships.

#### **VI. COMPANY PROPERTY**

In carrying out their duties and responsibilities, Director and Employees should endeavor to ensure that management is causing the Company's assets, proprietary information and resources to be Director and Employees only for legitimate business purposes of the Company

#### **VII. CONFIDENTIAL INFORMATION**

Director and Employees should maintain the confidentiality of information entrusted to them in carrying out their duties and responsibilities, except where disclosure is approved by the Company or legally mandated or if such information is in the public domain.

The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gain or advantage of any director or anyone other than the Company. These obligations apply not only during a employee's term, but thereafter as well.

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

Director and Employees should endeavour to ensure that management is causing the Company to promote ethical behavior and to encourage Director and Employees to report evidence of illegal or unethical behavior to appropriate Company personnel. Director and Employees should endeavour to ensure that the Company will not allow retaliation against any employee who makes a good faith report about a possible violation of the Company's Code of Conduct.

#### **IX. OTHERS**

- i) To observe and guide the Company in maintaining highest degree of Corporate Governance.
- ii) To inform the Company immediately about the emergence of any situation that may disqualifyhim / her from directorship.
- iii) Not to hold any office or place of profits in the company by himself / herself or by his / her relatives without full disclosure of information in connection therewith.

#### **X. NON-COMPLIANCE**

Suspected violations of this Code may be reported to the Chairman of the Board or the Chairman of the Audit Committee. All reported violations should be appropriately investigated. Any waiver of this Directors' Code must be approved by the Board of Directors and publicly disclosed if required by any applicable law or regulation.