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**AKSH OPTIFIBRE LIMITED**

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**CODE OF CONDUCT FOR BOARD OF DIRECTORS**  
**&**  
**SENIOR MANAGEMENT PERSONNEL**

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## 1. INTRODUCTION

Aksh Optifibre Limited (“the Company”) is committed to the highest standards of corporate governance and ethical conduct in all its activities and processes. It regards corporate governance as the cornerstone for sustained management performance, for serving all the stakeholders and for instilling pride of association.

Regulation 46(2) (d) of the SEBI Listing Regulations requires every listed company to publish a Code of Conduct for its Board of directors and Senior Management Personnel on its website. This Code of Conduct has been framed and adopted by the Company in compliance with Regulation 17(5) of the Listing Regulations and shall apply to the Board of Directors and Senior Management of the Company. As the principles set out under this Code are general in nature and lay down broad standards of Compliance and Ethics, the Board of Directors and the Senior Management should also review the Company’s other applicable Policies and Procedures for more specific instructions. In case of any difficulty in interpretation or allied matters, they may contact the Compliance Officer of the Company.

## 2. DEFINITIONS

- i. **“Board”** or **“Board of Directors”** shall mean the Board of Directors of the Company.
- ii. **“Company”** shall mean Aksh Optifibre Limited.
- iii. **“Listing Regulations”** shall mean SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- iv. **“Senior Management”** shall mean officers/personnel of the Company who are members of its core management team excluding Board of Directors and normally this shall comprise all members of management one level below the “Chief Executive Officer/Managing Director/Whole Time Director/Manager (including Chief Executive Officer/Manager, in case they are not part of the board) and shall specifically include Company Secretary and Chief Financial Officer.

## 3. APPLICABILITY

The Code applies to the Board of Directors and Senior Management of the Company. This code may, from time to time be extended to other senior officers of the company, as the Board may think fit. The Directors and Senior Management personnel are expected to read and understand this Code, uphold these standards in their day-today activities, and comply with all applicable laws, rules and regulations and all applicable policies and procedures adopted by the Company that govern the conduct of its employees. 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.

## 4. GUIDELINES FOR THE CONDUCT

It shall be the first and foremost duty of every Director and Senior Management personnel to uphold interests of the Company and its stakeholders and to endeavour to fulfil all the fiduciary obligations towards them.

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- The Directors and Senior Management personnel shall conduct the affairs of the Company and perform their duties with due care, diligence, dignity, honesty and integrity and shall confirm to the highest moral and ethical standards and at all time, be loyal to the Company and act in good faith and in the best interest of the Company.
- The Directors and Senior Management personnel shall 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 and its shareholders.
- The Directors and Senior Management personnel shall not participate in any decision making process on a subject matter in which a conflict of interest exists or is likely to exist such that an independent judgement of the Company's best interest cannot be exercised. The Board of Directors and the Senior Management personnel are expected to disclose any of their transaction, which has or may have any conflicting interest with the business of the Company. They must ensure that these transactions do not compromise on their responsibility towards the Company. The Directors and Senior Management personnel shall not engage in any business, relationship or activity, which might detrimentally conflict with the interest of the Company.
- The Directors and Senior Management personnel shall ensure that good corporate policies and Corporate Governance are in place.
- The Directors and Senior Management personnel are prohibited from using Company assets, Confidential or proprietary information or position for personal gain.
- The Directors and Senior Management personnel are under obligation to maintain the confidentiality of the insider information coming to their way, which if disclosed to an outsider may have any adverse impact on the Company and will not disclose it except in the course of discharge of their duties. The Directors and Senior Management personnel are prohibited by Company policy and the law from buying or selling securities of the Company when in possession of material Unpublished Price Sensitive Information. Passing such information on to someone who may buy or sell securities (tipping) is also illegal. The prohibition applies to Companies securities and to securities of other companies if you learn material Unpublished Price Sensitive Information about other companies in the course of duties for the Company.
- No Member of the Board & Senior Management of the Company or member of his or her immediate family, shall (directly or indirectly) solicit, accept or retain any gift, entertainment, trip, discount, service, or other benefit from any organization or person doing business or competing with the Company, other than (i) modest gifts or entertainment as part of normal business courtesy and hospitality that would not influence, and would not reasonably appear to be capable of influencing, such person to act in any manner not in the best interest of the Company or (ii) acceptance of a nominally benefit that has been disclosed to the Company.
- The Directors and Senior Management personnel shall make disclosure to the Board in respect of any transaction with the Company in which such person is interested and in respect of which a conflict of interest can arise between the Company and the person concerned.

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- The Directors and Senior Management Personnel shall be committed to enhance shareholders value and in ensuring that the Company complies with all regulations and laws that govern shareholders' rights. The Directors and Senior Management Personnel should cause the Board to duly and fairly inform its shareholders about all relevant aspects of the Company's business and disclose such information in accordance with the respective regulations and agreements.
- The Directors and Senior Management Personnel shall not use any confidential information obtained by them in the course of their official duty, whether from the Company or otherwise, for personal gain, or use / allow the use of such information for the financial benefit for any other person. The Directors and Senior Management Personnel shall not share any information regarding the Company, its business and/or affairs with media without the prior approval of the Chief Executive Officer.
- The Directors and Senior Management personnel should not engage in conduct, or make any public statement likely to prejudice the Company's business or likely to harm, defame or otherwise bring discredit upon or denigrate the Company, fellow Directors or staff.
- The Directors and Senior Management personnel should not use their status to seek or accept any personal gains or favours from those doing or seeking to do business with the Company or from other employees of the company.

## 5. ADDITIONAL REQUIREMENTS

The Board of Directors shall:

- Not hold position of Director/Advisor with a competitor Company.
- Inform the Chairman of changes in their interests that may interfere with their ability to perform their duties, and in the case of "independent directors", impact their independence as a Board member.
- On appointment to a Board should furnish to the Company Secretary of the Company details of his employment and of all other business interests including shareholdings, professional relationships etc. Disclosures over and above those required by the Companies Act, 2013 will be treated as confidential. The interests of any connected party, which could involve a continuing conflict of interest should be disclosed as far as the director knows them. Where a question arises as to whether or not a case relates to the interests of a director or a person or body connected with him, the Chairman shall determine the question and his decision shall be final.
- The Directors should promptly disclose their appointments/cessation from directorship of other companies.
- A director should absent himself /herself when the Board is deliberating or deciding on matters in which he /she (other than in his /her capacity as a member of the board) or a person or body connected with him /her has an interest.
- A Director should come fully prepared for the Board Meetings and actively participate in the proceedings and offer his suggestions in the area in which he has expertise knowledge.
- A Director should attend the Board Meeting/General Meeting regularly.

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The Directors and Senior Management Executives are expected to comply with:

- All applicable Laws, Rules and Regulations both in letter and spirit.
- All applicable policies, rules and regulations adopted by the Company (including the Company's Prevention of Insider Trading code), with the highest standard of personal and professional integrity, honesty and ethical conduct.

## **6. DUTIES OF INDEPENDENT DIRECTORS**

The Independent Directors of the Company shall:

- Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company.
- Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company.
- Strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member.
- Maintain arm's length relationship in the transactions where he is personally interested.
- Participate constructively and actively in the committees of the Board in which they are chairpersons or members.
- Strive to attend the general meetings of the company.
- Where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting.
- Keep themselves well informed about the company and the external environment in which it operates.
- Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board.
- Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company.
- Ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use
- Report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy
- Act within their authority, assist in protecting the legitimate interests of the company, shareholders and its employees
- Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

## **7. FAILURE IN COMPLIANCE**

Failure by a Director/ Senior Management Personnel to comply with this code of conduct may result in his /her actions being referred to a committee of the Board by the Chairman. The Committee so appointed shall advise the Chairman and the decision of the Chairman shall be final and would be

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communicated. This Code embodies the belief that acting always with the company's legitimate interest in mind and being aware of the company's responsibility towards its stakeholders is an essential element of the company's long term excellence. All Directors and Senior Management Personnel shall annually affirm compliance with this Code. The Annual Report of the Company will contain a declaration to this effect signed by the Chief Executive Officer of the Company.

## **8. AMENDMENT**

This Code may be amended by the Board of Directors of the Company from time to time provided that such revised Code complies with the Listing Regulations.



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