

TRIDENT LIMITED

Name of the Policy	Code of Business Conduct and Ethics
Policy Custodian	Company Secretary
Date of Latest amendment/review	• November 14, 2023 • November 06, 2024 • January 24, 2025 • May 19, 2026

CODE OF BUSINESS CONDUCT AND ETHICS

1. INTRODUCTION

Trident Limited (“Trident” or the “Company”) is committed to conduct its business in compliance with applicable laws, rules, and regulations, while upholding the highest standards of business ethics. This Code is designed to provide guidance in recognizing and addressing ethical issues, establish mechanisms for reporting unethical conduct, and foster a culture of honesty and accountability.

The Company adopts and formulated this ‘Code of Business Conduct and Ethics’ (“Code” or the “Code of Conduct”) in line with the requirement of regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (‘LODR Regulations’) read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) on code for independence directors.

2. APPLICABILITY

This Code shall be applicable to the following persons in the Company (hereinafter referred to as ‘the Officers’):

- a. All Directors including Executive Directors, Non-Executive Directors, Independent Directors & Nominee Directors of the Company;
- b. The Manager;
- c. The Chief Operating Officer (COO);
- d. The Chief Executive Officer (CEO);
- e. The Chief Financial Officer;
- f. The Company Secretary
- g. The Chief Compliance Officer;
- h. The Chief Risk Officer; and
- i. Senior Management Personnel

For this purpose, the term “Senior Management Personnel” shall mean the officers and personnel of the Company 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 Company.

3. CODE OF CONDUCT FOR DIRECTORS

The Directors of the Company shall strictly abide by the following:-

- i. Use reasonable efforts to attend Board and Committee meetings regularly;

- ii. Dedicate sufficient time, energy and attention to the Company to ensure diligent performance of his/her duties, including preparing for meetings and decision- making by reviewing in advance any agenda distributed and making reasonable inquiries;
- iii. Act in a manner to enhance and maintain the reputation of the Company;
- iv. Disclose potential conflicts of interest that he/she may have regarding any matter which may come before the Board/Committee, and recuse himself/herself from discussion and voting on any matter in which such Director has or may have a conflict of interest;
- v. Make available to and share with fellow Directors, the information that may be appropriate, to ensure proper conduct and sound operation of the Company and its Board of Directors;
- vi. Inform the other Directors regarding his/her material personal interest in a matter and must not vote on the matter;
- vii. Disclose the facts correctly when he/she has dissented, where a decision is not unanimous;
- viii. Bring an open and independent judgment to the Board or Committee meetings and should not make a decision about a matter before attending and participating in the deliberations of the meeting;
- ix. Exercise his/her duties with due and reasonable care, responsibility, competence, skill and diligence, without allowing their independent judgement to be compromised;
- x. Act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment;
- xi. Act in the best interests of, and fulfill fiduciary obligations to the Company; act honestly, fairly, ethically, with due and reasonable care, and with integrity; conduct themselves in professional, courteous and respectful manner and not take improper advantage of the position of Director;
- xii. Comply with all applicable laws, rules and regulations and act in accordance with the Articles of Associations of the Company;
- xiii. Shall not achieve or attempt to achieve any undue gain or advantage either to themselves or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the Company;
- xiv. Shall not assign his office, and any assignment so made shall be void.

4. DUTIES OF INDEPENDENT DIRECTORS

The Independent Director(s) shall:

- i. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- ii. 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;
- iii. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- iv. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- v. strive to attend the general meetings of the Company;
- vi. 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;
- vii. keep themselves well informed about the Company and the external environment in which it operates;
- viii. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;

- ix. 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;
- x. 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;
- xi. report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- xii. act within their authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- xiii. 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.

5. CODE OF CONDUCT FOR THE COMPANY AND ITS OFFICERS

The Company and its Officers shall strictly follow the Code of Conduct as enumerated hereunder:

• National interest

The Company and its Officers shall be committed in all its actions to benefit the economic development of the countries in which it operates. It shall not engage in any activity that would adversely affect such an objective. It shall not undertake any project or activity to the detriment of the nation's interests, or those that will have any adverse impact on the social and cultural life patterns of its citizens. The Company and its Officers shall conduct its business affairs in accordance with the economic development and government policies, objectives and priorities of the nation's government, and shall strive to make a positive contribution to the achievement of such goals at the international, national and regional level, as appropriate.

• Financial reporting and records

The Company and its Officers shall prepare and maintain accounts of the Company's business affairs fairly & accurately in accordance with the applicable accounting & 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 fairly and accurately reflect all of the Company's business transactions and disposition of assets. All required information shall be accessible to Company's auditors and other authorized parties and government agencies. There shall be no willful omissions of any Company transactions from the books and records, no advance income recognition, and no hidden bank account or funds.

Any willful material misrepresentation of and/or misinformation on the financial accounts and reports shall be regarded as a violation of this code, apart from inviting appropriate civil or criminal action under the relevant laws.

• Competition

The Company and its Officers shall fully strive for the establishment and support of a competitive, open market economy in India and abroad and shall cooperate in the efforts to promote the progressive and judicious liberalization of trade and investment by a country. Specifically, the Company shall not engage in activities, which generate or support the formation of monopolies, dominant market positions, cartels and similar unfair trade practices.

The Company and its Officers shall market the products and services of the Company on its own merits and shall not make unfair and misleading statements about competitors' products and services. Any collection of competitive information shall be made only in the normal course of

business and shall be obtained only through legally permitted sources and means.

- **Equal-opportunities employer**

The Company and its Officers shall provide equal opportunities to all its employees and all qualified applicants for employment, without regard to their race, caste, religion, colour, ancestry, marital status, sex, age, nationality, disability and veteran status. Employees of the Company shall be treated with respect & dignity and in accordance with the Company policy to maintain a work environment free of sexual harassment, whether physical, verbal or psychological.

Employee policies and practices shall be administered to ensure equal opportunity for all eligible individuals, with decisions based on merit.

- **Voluntary Labour**

The Company and its Officers will not use forced labour in any form nor shall engage in or support trafficking in human beings. The Company shall employ people aged 18 years or more only after the age verification. The Company respects the right of employees to organize in labour unions and collectively bargain in accordance with local laws and established practices and will not subject any employee to discrimination on the basis of his/her being a part of any labour union.

The Company and its Officer shall encourage the prohibition of child labour within the organization and through its dealing parties.

- **Hours of Work/ Compensation**

The Company and its Officers will not require any employee to work beyond the maximum permitted hours per week. Employees shall be granted weekly offs/ leaves/ holidays as per the applicable law. Employees shall be paid at least the minimum wage required by law. They shall receive at least the legally mandated minimum wage. In addition to regular compensation, the employees shall be remunerated for overtime hours at the applicable rate mandated by the law.

- **Gifts and donations**

The Company and its Officers shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits which are intended to or perceived to obtain business or uncompetitive favours for the conduct of its business. However, the Company and its Officers may accept and offer nominal gifts, which are customarily given and are of a commemorative nature for special events, provided the same shall be disclosed appropriately to the management.

The Company and its Officers shall not offer or give any Company funds or property as donation to any government agencies or their representatives, directly or through intermediaries, in order to obtain any favorable performance of official duties.

- **Health, safety and environment**

The Company and its Officers shall strive to provide a safe and healthy working environment and ensure compliance with all regulations governing environmental preservation in the territories where it operates. The Company and its Officers shall be committed to prevent the wasteful use of natural resources and minimize any hazardous impact of the development, production, use and disposal of any of its products and services on the ecological environment.

- **Quality of products and services**

The Company and its Officers shall be committed to supply goods and services of the highest quality standards, backed by efficient after-sales service consistent with the requirements of the customers to ensure their total satisfaction. The quality standards of the Company's goods and services should at least meet the required national standards, and the Company should endeavour to achieve international standards.

- **Corporate citizenship**

The Company shall be committed to be a good corporate citizen, not only in compliance with all relevant laws and regulations, but also by actively assisting in the improvement of the quality of life of the people in the communities in which it operates, with the objective of making them self-reliant.

Such social responsibility would comprise, to initiate and support community initiatives in the field of community health and family welfare, water management, vocational training, education and literacy and encourage application of modern scientific and managerial techniques and expertise. This will be reviewed periodically in consonance with national and regional priorities.

The Company shall not treat these activities as optional but will strive to integrate them as a core part of its business plan. The Company would also encourage volunteering amongst its employees and help them to work in the communities. The Company is encouraged to develop social accounting systems and to carry out social audit of their operations.

- **Public representation of the Company and the group**

The Company and its Officers shall honor the information requirements of the public and stakeholders. In all public appearances related to disclosure of Company's business information to constituencies such as the media, the financial community, employees, and shareholders, only specifically authorized Officers and employees shall represent the Company or the Group. These authorized representatives shall bear the sole responsibility for disclosing Company information.

- **Third-party representation**

Parties which have business dealings with the Company but are not members of the "Group", such as consultants, agents, sales representatives, distributors, contractors, suppliers, etc. shall not be authorized to represent the Company if their business conduct and ethics are known to be inconsistent with this Code.

Note: for this code the "Group" means and includes its subsidiaries, associates, joint venture and the other entities, which have been identified by the Company as Group.

- **Use of the Company brand**

The use of the Company name and trademark owned by the Company shall be governed by manuals, codes and agreements to be issued by the Company. The use of the Company brand is regulated by the Company's branding policy.

- **Ethical conduct**

Every Officer of the Company shall deal on behalf of the Company with professionalism, honesty and integrity, as well as high moral and ethical standards. Such conduct shall be fair and transparent and be perceived to be as such by third parties. Corruption, bribery, extortion and other unethical practices whether in dealing with public officials or individuals in the private

sector shall not be tolerated.

No Officer of the Company shall enter into any agreement for himself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

Every Officer shall be responsible for the implementation of and compliance with this Code in his professional environment. Failure to adhere to the Code could attract the most severe consequences, including termination of employment or Directorship, as the case may be.

• Legal and Regulatory Compliances

The Officers shall comply with all applicable government laws, rules and regulations in letter and spirit. The Officers shall acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable themselves to recognize potential dangers. Violations of applicable governmental laws, rules and regulations may subject them to individual criminal or civil liability, as well as to disciplinary action by the Company.

Further, the Company and its Officers shall, in his or her business conduct, comply with all applicable laws and regulations, both in letter and in spirit, in all the territories in which he or she operates. If the ethical & professional standards set out in the applicable laws and regulations are below the Code, then the standards of the Code shall prevail.

• Shareholders

The Company shall be committed to enhance shareholder value and comply with all regulations and laws that govern shareholders' rights. The board of directors of the Company shall 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.

Further, the board of directors and the Officers of the Company shall conduct themselves so as to meet the expectations of operational transparency to stakeholders while at the same time maintaining confidentiality of information in order to foster a culture of good decision-making.

• Honest & Ethical Conduct

The Officers are expected to act in accordance with the highest standards of personal and professional integrity, honesty & ethical conduct, while working on the Company's premises, at offsite locations where the Company's business is being conducted, at Company sponsored business and social events, or at any other place where they are representing the Company.

Honest conduct is a conduct that is free from fraud or deception. Ethical conduct is ethical handling of actual or apparent conflicts of interest between personal and professional relationship.

• Concurrent employment

The Officers of the Company (except Non-Executive Directors) shall not, without the prior approval of the Managing Director/ Whole time Director of the Company, accept employment or a position of responsibility (such as a consultant or a director) with any other Company, nor provide 'freelance' services to anyone. In the case of a Managing Director/ Whole time Director/KMP, such prior approval must be obtained from the Board of Directors of the Company.

• Corporate Opportunities

The Officers shall not exploit for their own personal gain, opportunities that are discovered

through the use of Company Property, information or position, unless the opportunity is disclosed fully in writing to the Company's Board of directors and the Board declines to pursue such opportunity.

- **Confidentiality**

The Officers shall not disclose/reveal any facts/figures/information/trade secrets or confidential documents in written/verbal form, obtained during the course of business relationship with Company to any person(s)/authority/organization/statutory body unless required by law and/or with specific written permission of Company. This restriction shall also remain applicable post the employment/directorship of the Officer with the Company.

- **Representation**

The Officers shall not write/appear or represent himself on behalf of the Company to any third party unless authorized by the Company in writing.

- **Intellectual Property Rights**

All documents, processes, manuals, Literature, Systems etc. or any other intellectual property developed or created by the Officers during the association of the Officers with the Company are sole property and Intellectual Property Rights of the Company.

- **Conflict of interest**

The Officers of the Company shall not engage in any business, relationship or activity, which might detrimentally conflict with the interest of his Company or the group. A conflict of interest, actual or potential, may arise where directly or indirectly:

- a) An Officer of the Company engages in a business, relationship or activity with anyone who is party to a transaction with the Company;
- b) An Officer is in a position to derive a personal benefit or a benefit to any of his/ her relatives by making/ influencing decisions relating to any transaction;
- c) An independent judgement of Company's or group's best interest cannot be exercised.

The main areas of such actual or potential conflicts of interest would include the following:

- i. Financial interest of an Officer of the Company or his relatives, including the holding of an investment in the subscribed share capital of any Company or a share in any firm which is an actual or potential competitor, supplier, customer, distributor, joint venture or other alliance partner of the Company. (The ownership of up to 1 per cent of the subscribed share capital of a publicly held Company shall not ordinarily constitute a financial interest for this purpose).
- ii. An Officer of the Company conducting business on behalf of the Company, or being in a position to influence a decision with regard to the Company's business with a supplier or customer of which his/her relative is a principal, Officer or representative, resulting in a benefit to him/her or his/her relative.
- iii. Award of benefits such as increase in salary or other remuneration, posting, promotion or recruitment of a relative of an Officer of the Company, where such an individual is in a position to influence the decision with regard to such benefits.
- iv. Acceptance of gifts, donations, hospitality and/or entertainment beyond the customary level from existing or potential suppliers, customers or other third parties which have business dealings with the Company.

Notwithstanding where such or other instances of conflict of interest exist due to any historical reasons, adequate and full disclosure by the interested Officers should be made to the Company's management. It is also incumbent upon every Officer to make a full disclosure of any interest which the Officer or the Officer's immediate family, which would include parents, spouse and children, may have in a Company or firm which is a supplier, customer, distributor of or has other business dealings with the Company.

Every Officer who is required to make a disclosure as mentioned above shall do so, in writing, to his or her immediate superior, who shall forward the information along with comments to the person designated for this purpose by the MD/WTB, who in turn will place it before the MD/WTB and/or the Board of Directors/Executive Committee appointed by the Board and, upon a decision being taken in the matter, the Officer concerned will be required to take necessary action as advised to resolve/avoid the conflict.

If an Officer fails to make a disclosure as required herein, and the management of its own accord becomes aware of an instance of conflict of interest that ought to have been disclosed by the Officer, the management would take a serious view of the matter and consider suitable disciplinary action against the Officer.

• Securities transactions and confidential information

The Officers of the Company and his or her immediate family shall not derive any benefit or assist others to derive any benefit from the access to and possession of information about the Company or the group, which is not in the public domain and therefore constitutes insider information.

The Officers of the Company shall not use or proliferate information which is not available to the public and which therefore constitutes insider information, for making or giving advice on investment decisions on the securities of the Company.

Such insider information might include the following:

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure
- (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business, award or termination of order/contracts not in the normal course of business] and such other transactions;
- (v) changes in Key Managerial Personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;]
- (vi) change in rating(s), other than ESG rating(s);
- (vii) fund raising proposed to be undertaken;
- (viii) agreements, by whatever name called, which may impact the management or control of the company;
- (ix) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;

- (x) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- (xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- (xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- (xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- (xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- (xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals

• **Protecting Company assets**

The assets of the Company should not be misused but employed for the purpose of conducting the business for which they are duly authorized. The assets include tangible assets such as equipment and machinery, systems, facilities, materials, resources as well as intangible assets such as proprietary information, relationships with customers and suppliers, etc.

• **Citizenship**

The Officers of the Company shall in his or her private life be free to pursue an active role in civic or political affairs as long as it does not adversely affect the business or interests of the Company or the group and provided that the same have been appropriately disclosed by the Officer and prior written approval of the Managing Director/Whole-time Director has been obtained.

If an Officer fails to make a disclosure as required herein, and the management of its own accord becomes aware of an instance of conflict of interest that ought to have been disclosed by the Officer, the management would take a serious view of the matter and consider suitable disciplinary action against the Officer.

• **Integrity of data furnished**

Every Officer of the Company shall ensure, at all times, the integrity of data or information furnished by him or her to the Company.

6. COMPLIANCE OF THE CODE

All Board members and Senior Managerial Personnel shall affirm compliance with the code on an annual basis. The Annual Report of the Company shall contain a declaration to this effect signed by the CEO.

If any Officer of the Company becomes aware of or suspects of a violation of any of the applicable laws, rules or regulations or this Code of conduct, he must immediately report the same to the Board of Directors or CFO / Company Secretary. Such person should as far as possible, provide the details of suspected violation with all known particulars relating to the issue.

Violation of this Code of conduct will result in disciplinary action, which may even include legal

prosecution, including termination of employment or Directorship. The Company's Board or any person designated by the board shall determine appropriate action in response to violations of this Code of conduct.

7. INTERPRETATION OF CODE

The Board or any person authorized by the Board will handle any question or interpretation under this Code of conduct. The Board or any person authorized by the Board has the authority to waive compliance with this Code of conduct for any Director, or Senior Managerial Personnel of the Company. The person-seeking waiver of this Code shall make full disclosure of the particular circumstances to the Board or the designated person/ committee.

8. LIMITATION AND AMENDMENT

In the event of any conflict between the provisions of this code and of the Act, rules or Listing Regulations or any other statutory enactments, the provisions of such Act, rules, or Listing Regulations or statutory enactments, shall prevail over this Code. Any subsequent amendment / modification in the Listing Regulations, Act, rules, and/or applicable laws in this regard shall automatically apply to this Code.