

TRIDENT LIMITED

Name of the Policy	Code of Business Conduct and Ethics
Policy Custodian	Company Secretary
Date of amendment	November 14, 2023
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Code of Business Conduct and Ethics

1. INTRODUCTION

Trident Limited (“Trident” or “Company”) is governed by the Companies Act, 2013 (“The Act”), the Rules and regulations framed thereunder by Ministry of Corporate Affairs (“MCA”) and Securities and Exchange Board of India (“SEBI”) LODR Regulations, 2015 (“LODR Regulations”).

LODR Regulations mandates every listed entity to lay down a ‘Code of Conduct for the Board of Directors and Senior Management’. Accordingly, the Company adopts this ‘Code of Business Conduct and Ethics’.

2. APPLICABILITY

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

- a. All Directors including Executive Directors, Non-Executive Directors, Independent Directors & Nominee Directors of the Company and its subsidiaries;
- 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
- i. and other Senior Management Personnel

For this purpose, the term “Senior Managerial 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 listed entity.

3. CODE OF CONDUCT FOR DIRECTORS

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

- Use reasonable efforts to attend Board and Committee meetings regularly;
- 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;
- Act in a manner to enhance and maintain the reputation of the Company;
- Disclose potential conflicts of interest that they may have regarding any matters that may come

before the Board, and deny from discussion and voting on any matter in which the Director has or may have a conflict of interest;

- Make available to and share with fellow Directors information as may be appropriate to ensure proper conduct and sound operation of the Company and its Board of Directors;
- Make known the other Directors of the material personal interest in a matter and must not vote on the matter;
- Disclose the facts correctly when he/she has dissented, where a decision is not unanimous; Bring an open and independent judgment to Board or Committee meetings and should not make a decision about a matter before attending and participating in the deliberations of the meeting;

Duties of Independent Directors

The Independent Director(s) 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;
- 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.

4. CODE OF CONDUCT

The Company and its Officers which inter alia includes the Board of Directors and the management officials especially the senior management 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 foreign 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 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 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 & 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 in a manner that ensures that in all matters equal opportunity is provided to those eligible and the decisions are merit-based. • 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 of age 18 years or more only after verifying the age. The Company respects the right of employees to organize in labor 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.

- **Hours of Work/ Compensation**

The Company and its Officers will not require any employee to work for more than maximum permitted number of work hours per week and employees shall be given weekly offs/ leaves/ holidays as per applicable law. Employees shall be paid atleast the minimum wage required by law. In addition to the compensation for regular hours of work, the employees will be remunerated for the overtime hours as per applicable rate.

- **Gifts and donations**

The Company and its Officers or employees 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 employees 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.

- **Government agencies**

The Company and its Officers or employees 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 comply, in the conduct of the business affairs of the Company, with all regulations regarding the preservation of the environment of the territory it operates in. 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 would also not treat these activities as optional ones, but would strive to incorporate them as an integral 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 honour the information requirements of the public and the stakeholders of the Company. In all its public appearance with respect to disclosing Company and business information to public constituencies such as the media, the financial community, employees and shareholders, the Company or the Group shall be represented only by specifically authorized directors and employees. It will be the sole responsibility of these authorized representatives to disclose information on the Company.

- **Third-party representation**

Parties which have business dealings with the Group 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.

- **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 defined in and regulated by the Company Brand Equity & Business Promotion Agreement.

- **Ethical conduct**

Every Officer of the Company, which shall include its Directors, Executive and Non Executive Directors, Manager, Managing Director, Whole-time Director, Members of Corporate Advisory Board, CFO, COOs and CCO 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 employee including key managerial personnel or director or promoter 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 employee 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 Compliances**

The Officers shall comply with all applicable government laws, rules and regulations. The employees and directors 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. Such individual violations may also subject the company to civil or criminal liability or the loss of business.

- **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.

- **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 Company.

Honest conduct is 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.

- **Regulatory compliance**

The Company, its Officers & employees 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 of the code, then the standards of the code shall prevail.

- **Concurrent employment**

The Officers and employees of the Company 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/ Wholetime Director, 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.

- **Representation**

The Officers shall nor write/appear or represent himself 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 and employees 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 employee or an officer of the Company engages in a business, relationship or activity with anyone who is party to a transaction with his or her company;

b) An employee or 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:

- Financial interest of an employee or 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).
- An employee or an officer of the Company conducting business on behalf of his/ her company, or being in a position to influence a decision with regard to his/her 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.
- Award of benefits such as increase in salary or other remuneration, posting, promotion or recruitment of a relative of an employee or an officer of the Company, where such an individual is in a position to influence the decision with regard to such benefits.
- 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 that such or other instances of conflict of interest exist due to any historical reasons, adequate and full disclosure by the interested employees should be made to the Company's management. It is also incumbent upon every employee to make a full disclosure of any interest which the employee or the employee'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 his company.

Every employee 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/WTD, who in turn will place it before the MD/WTD and/or the board of directors/executive committee appointed by the board and, upon a decision being taken in the matter, the employee concerned will be required to take necessary action as advised to resolve/avoid the conflict.

If an employee or 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 employee or the officer, the management would take a serious view of the matter and consider suitable disciplinary action against the employee or the officer.

• **Securities transactions and confidential information**

The Officers and employees 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 thus constitutes insider information.

The Officers and employees of the Company shall not use or proliferate information which is not available to the investing public and which therefore constitutes insider information for making or giving advice on investment decisions on the securities of the respective company on which such insider information has been obtained.

Such insider information might include the following:

- Periodical financial results of the Company;
- acquisition and divestiture of businesses or business units;
- financial information such as profits, earnings and dividends;
- announcement of new product introductions or developments;
- asset revaluations; - investment decisions/plans;
- restructuring plans;
- major supply and delivery agreements;
- raising finances;
- issue of new securities and buy back of its own shares;
- expansion/new projects; - disposal of whole or substantial part of the Undertaking; and
- amalgamation, merger or takeover.

• **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. These 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 and employees 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 employee or the officer and prior written approval of the Managing Director/Whole-time Director has been obtained.

If an employee or 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 employee or the officer, the management would take a serious view of the matter and consider suitable disciplinary action against the employee or the officer.

- **Integrity of data furnished**

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

5. 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 Director, Senior Managerial Personnel or employee knows of or suspects of a violation of all 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 code of conduct will result in disciplinary action, which may even include legal prosecution, termination of services of the employee. The Company's Board or any person designated by the board shall determine appropriate action in response to violations of this code of conduct.

6. INTERPRETATION OF CODE

The Board or designated person will handle any question or interpretation under code of conduct or any person authorized by the Board of the Company. The Board or any designated person has the authority to waive compliance with this code of business 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.

7. LIMITATION AND AMENDMENT

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