

# **UNIMODE OVERSEAS LIMITED**

**CIN L51909DL1992PLC048444**

## **CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL**

**(Effective from 1<sup>st</sup> December, 2015)**

# CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

## PREAMBLE

This Code of Conduct (hereinafter referred to as “**the Code**”) has been framed and adopted by **Unimode Overseas Limited** (hereinafter referred to as “**UOL**”) in compliance with the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Code is in alignment with the Company’s Vision and Values to achieve the mission and objectives and aims at enhancing ethical transparent process in managing the affairs of the Company.

## APPLICABILITY

The Code is applicable to all Board of Directors of the Company (hereinafter referred to as “**Board Members**”) and Senior Management Personnel of the Company (hereinafter referred to as “**Senior Management**”)

The Company Secretary shall be the Compliance Officer for the purpose of this Code.

## DEFINITIONS AND INTERPRETATIONS

- 1). **Board Members:** Board Members shall mean the members on the Board of Directors of the Company.
- 2). **Relative:** The term “relative” shall have the same meaning as defined in Section 2(77) of the Companies Act, 2013.
- 3). **Interest in transaction:** Interest in transaction means any material pecuniary interest in any contract or arrangement, either by himself/ herself or through his/ her relative.

## PURPOSE

The purpose of the Code goes beyond the Legal Minimum and has been framed to:

- 1) Promote ethical standards of business conduct;
- 2) Maintain the culture of honesty, integrity, transparency and accountability in the Board Members and Senior Management;
- 3) Provide guidance in the identification and resolution of issues;
- 4) Uphold the spirit of social responsibility and accountability in line with the legislations, regulations and guidelines governing the Company; and
- 5) Last of all, to comply with the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **STANDARDS OF ETHICAL CONDUCT**

The Board Members and Senior Management shall act within the powers conferred on them and shall observe the highest standards of ethical conduct and integrity and shall work to the best of their ability and judgment.

In addition, the Board Members and Senior Management:

- 1) Shall maintain and help the Company in maintaining highest standards of Corporate Governance practices;
- 2) Shall act in utmost good faith and exercise due care, diligence and personal and professional integrity in the performance of their official duties and responsibilities and shall in no event compromise with their independence of judgment;
- 3) Shall not exploit for their own personal gain, opportunities that are discovered through use of corporate property information or position unless the opportunity is disclosed fully in writing to the Board of Directors of the Company and the Board either declines to pursue such opportunity or allow him to avail such opportunity;
- 4) Shall avoid and disclose actual and apparent conflict of personal interest with the interest of the Company and to disclose all contractual interests whether directly or indirectly in any manner which gives them or their relative or firm or associate, any pecuniary benefit, regardless of the value involved with the Company;
- 5) Shall not commit any offence involving moral turpitude;
- 6) Shall promote professionalism in the Company.

## **CONFLICT OF INTEREST**

A “Conflict of interest” occurs when personal interest of the Board Members or Senior Management interferes or appears to interfere, in any way, with the interests of the Company.

The Board Members or Senior Management shall not engage in any business relationship or activity, whether directly or indirectly, which may be in conflict of interest of the Company. Although this duty does not prevent them from engaging in personal transactions and investments, it does, however, demand that they should avoid situations where a conflict of interest might occur or appear to occur.

## **PROTECTION OF COMPANY’S ASSETS**

The Board Members and Senior Management shall endeavor to protect the assets and proprietary information of the Company and ensure that the same are being used by the Company only for business purposes of the Company. Any suspected incident or fraud or mismanagement of the assets of the Company should be immediately reported to the Chairman or Managing Director or Whole-time Director or Compliance Officer of the Company.

## **CONFIDENTIAL INFORMATION**

The Board Members and Senior Management shall maintain confidentiality of Confidential Information entrusted by the Company or acquired during performance of their duties and shall not use it for personal gain or advantage. They shall, at all times, ensure compliance with SEBI (Prohibition of Insider Trading) Regulations, 1992 as also other regulations, as may become applicable to them, from time to time.

This obligation shall apply to the Board Members and Senior Management not only during their tenure or employment with the Company but even after the cessation thereof for a reasonable period of time.

Further they shall not make any statement which has the effect of adverse criticism of any policy or action of the Company or which is capable of embarrassing the relations between the company and the public including all the stakeholders.

The term “Confidential Information” includes all non-public information, which if disclosed, might be prejudicial to the interests of the Company.

## **WAIVERS AND AMENDMENTS OF THE CODE**

The Company is committed to continuously reviewing and updating its policies and procedures. However, any amendment or waiver of any provision of the Code must be approved by the Board of Directors of the Company and publicly disclosed as required by any applicable law or regulation and also on the Company’s website, if any, together with details about the nature of the amendment or waiver.

## **COMPLIANCE WITH LAWS, RULES AND REGULATIONS**

The Board Members and Senior Management shall endeavor to ensure compliance with all applicable laws, rules and regulations applicable to the Company. Transactions, directly or indirectly, involving securities of the Company should not be undertaken without complying with the Code of Conduct for Prohibition of Insider Trading.

## **NO RIGHTS CREATED**

The Code sets forth certain fundamental principles, ethics, values, policies and procedures that govern the Board Members or Senior Management in the conduct of the business of the Company. It is not intended to and does not create any rights in any employee, client, competitor, shareholder or any other person or entity.

## **PLACEMENT OF THE CODE ON WEBSITE**

Pursuant to Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Code and any amendment thereto shall be posted on the website of the Company.

**CODE OF CONDUCT OF INDEPENDENT DIRECTORS**  
**UNIMODE OVERSEAS LIMITED CODE FOR INDEPENDENT DIRECTORS**

This Code is a guide to professional conduct for independent directors and the independent directors are expected to adhere to these standards and fulfill their responsibilities in a professional and faithful manner. This Code shall form part of the Code of Conduct for Board of Directors and Senior Management.

**I. Guidelines of professional conduct**

The independent directors are expected to maintain the following guidelines/standards while conducting their professional duty.

1. Independent directors shall uphold ethical standards of integrity and probity in the interests of the Company;
2. They shall act objectively and constructively while exercising their duties;
3. They shall exercise their responsibilities in a bona fide manner in the interest of the Company;
4. They shall devote sufficient time and attention to their professional obligations for informed and balanced decision making;
5. They shall not allow any extraneous considerations that will vitiate their exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
6. They shall not abuse their position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
7. They shall refrain from any action that would lead to loss of their independence;
8. They shall immediately inform the Board where circumstances arise which makes them lose their independence;
9. They shall assist the Company in implementing the best corporate governance practices.

**II. Role and functions**

1. The independent directors shall help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
2. They shall bring an objective view in the evaluation of the performance of board and management;
3. They shall scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
4. They shall satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
5. They shall safeguard the interests of all stakeholders, particularly the minority shareholders;
6. They shall balance the conflicting interest of the stakeholders;

7. They shall determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
8. They shall moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest.

### **III. Duties**

1. The independent directors shall undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
2. They shall 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;
3. They shall strive to attend all meetings of the Board of Directors and of the Board committees of which they are members;
4. They shall participate constructively and actively in the committees of the Board in which they are chairpersons or members;
5. They shall strive to attend the general meetings of the Company;
6. Where they have concerns about the running of the Company or a proposed action, they shall ensure that these are addressed by the Board and, to the extent that they are not resolved, they shall insist that their concerns are recorded in the minutes of the Board meeting;
7. They shall keep themselves well informed about the Company and the external environment in which it operates;
8. They shall not unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
9. They shall 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;
10. They shall ascertain and ensure that the Company has an adequate and functional vigil mechanism and ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
11. They shall report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
12. They shall while acting within their authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
13. They shall 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.

### **IV. Re-appointment**

1. The re-appointment of independent director shall be on the basis of report of performance evaluation.

## **V. Resignation or Removal**

1. An independent director may resign from his office by giving a notice in writing to the Company and to the Registrar of Companies in the manner and in accordance with the provisions of section 168 of the Companies Act, 2013 (“the Act”).
2. An independent director may be removed from his office in accordance with the provisions of section 169 of the Companies Act, 2013.

## **VI. Separate meetings**

1. The independent directors shall hold at least one meeting in a year, without the attendance of non independent directors and members of management of the Company;
2. All the independent directors shall strive to be present at such meeting;
3. Such meeting shall:
  - (a) review the performance of non-independent directors and the Board as a whole;
  - (b) review the performance of the chairperson of the Company, taking into account the views of executive directors and non-executive directors;
  - (c) assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

## **VII. Performance Evaluation**

1. The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.
2. On the basis of the report of performance evaluation, it shall be determined whether to re-appoint the independent director.

## **VIII. Training Programme**

The independent directors shall attend the training programme as may be organized by the Company in order to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc.

## **IX. Adherence to the Applicable Laws**

1. The independent directors shall adhere to the provisions of the Companies Act, 1956 and the Companies Act, 2013 to the extent and as may be applicable to them.
2. They shall comply with the provisions of the SEBI (LODR) regulations, 2015.
3. They shall comply with the Code of Conduct for Board of Directors and Senior Management.
4. They shall comply with the Code of Business Ethics of the Company.

5. They shall comply with all the laws to the extent and as may be applicable to the Company.
6. They shall from time to time furnish to the Company such declarations, disclosures, statements as may be required to be furnished by the Directors under the relevant laws.
7. An independent director shall be held liable in respect of such acts of omission or commission by the Company which had occurred with his knowledge, attributable through Board processes, and with his consent or connivance or where he had not acted diligently with respect to the provisions contained in the Companies Act, 1956 or the Companies Act, 2013 and the SEBI (LODR) regulations, 2015.



**ANNUAL DECLARATION**

To,  
The Company Secretary,  
Unimode Overseas Limited  
304A/10178,  
IIIrd Floor, Ravinder Plaza,  
Abdul Aziz Road, Karol Bagh,  
New Delhi- 110005.

Dear Sir/Madam

I, ..... do hereby acknowledge and confirm that during the financial year, to the best of my knowledge and belief, I have not violated any of the provisions of Code of conduct applicable for Directors and Senior Management or any of the policies of the Company or legal/regulatory requirements, as may be applicable to my responsibility.

Signature :

Name :

Place:

Date :

Designation :

1. Kindly sign and return this declaration on or before April 30, 20..
2. This declaration shall be valid for the Financial Year 20..