

RESTILE CERAMICS LIMITED.

CIN : L26931GJ1986PLC102350

REGD. OFFICE: 204, SAKAR COMPLEX, OPP ABS TOWER , VACCINE CROSSING,
OLD PADRA ROAD, VADODARA GJ 390015 IN,
PHONE:9998219763, FAX :

Website: www.Restile.com, Email ID: restile@accountscare.com

CODE OF BUSINESS CONDUCT AND ETHICS (“CODE”)

(Pursuant to Regulation 17 of the SEBI (LODR), Regulations, 2015)

The Board of Directors / Senior Management Personnel (hereinafter referred to as the “**Board**”) of **M/s RESTILE CERAMICS Limited** (hereinafter referred to as the “**Company**”) has adopted the following Revised Code of Business Conduct and Ethics (hereinafter referred to as the “**Code**”) for Directors / Senior Management Personnel of the Company, **at the meeting of the board of the directors of the Company held on 6.2.21**. This Code is intended to focus the Board and each Directors / Senior Management Personnel on areas of ethical risk; provide guidance to Directors / Senior Management Personnel to help them recognize and deal with ethical issues; provide mechanisms to report unethical conduct; and help foster a culture of honesty and accountability.

APPLICABILITY

This Code shall apply to:

- 1) all Directors of the Company, whether executive or non-executive including nominee directors, Independent Directors;
- 2) all Senior Management Personnels.

Senior management shall mean officers/personnel of the listed entity 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.

All Directors and Senior Management Personnels are expected to comply with the letter and spirit of this Code. The Senior Management Personnels shall continue to comply with applicable laws & regulations and the relevant policies, rules and procedures of the Company.

The Code comes into immediate effect.

INTERPRETATION OF CODE

Any question or interpretation under this Code will be handled by the Board. Any person seeking waiver of this Code shall make full disclosure of the particular circumstances to the Board.

Each Director / Senior Management Personnel must comply with the letter and spirit of this Code.

CONFLICT OF INTEREST

Directors / Senior Management Personnel must avoid any conflicts of interest between the Director / Senior Management Personnel and the Company. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company, should be disclosed promptly to the Board. A “conflict of interest” can occur when:

- a Director / Senior Management Personnel’s personal interest is adverse to or may appear to be adverse to the interests of the Company as a whole.
- a Director, or his / her relative, as defined by the Companies Act, 2013, receives improper personal benefits as a result of his/her position as a Director of the Company.

Some of the more common conflicts, which Directors / Senior Management Personnel should avoid, are listed below:

- a. Relationship of Company with third-parties:
Directors / Senior Management Personnel may not receive a personal benefit from a person or firm, which is seeking to do business or to retain business with the Company. A Director shall keep away him/herself from any Company Board decision involving another firm or company with which the Director is affiliated.
- b. Compensation from non-Company sources:
Directors / Senior Management Personnel may not accept compensation (in any form) for services performed for the Company from any source other than the Company.
- c. Gifts:
Directors / Senior Management Personnel may not offer, give or receive gifts from persons or entities that deal with the company in those cases where any such gift is being made in order to influence the Directors' actions as members of the Board, or where acceptance of the gifts could create the appearance of a conflict of interest.
- d. Personal use of Company assets:
Directors / Senior Management Personnel may not use Company assets, labour or information for personal use unless approved by proper authority, or as part of a compensation or expense reimbursement program available to all Directors / Senior Management Personnels.

CORPORATE OPPORTUNITIES

Directors / Senior Management Personnel are prohibited from:

- a. Taking for themselves or their companies opportunities – that are discovered through the use of Company property, Company information or position as a Director;
- b. Using the Company's property or information for personal gain; or
- c. Competing with the Company for business opportunities. However, if the Company's disinterested Directors / Senior Management Personnel determine that the Company will not pursue an opportunity that relates to the Company's business, a Director / Senior Management Personnel may then do so.

CONFIDENTIALITY

Directors / Senior Management Personnel must maintain the confidentiality of information entrusted to them by the Company or any other confidential information about the Company that comes to them, in their capacity as a Director / Senior Management Personnel, except when disclosure is authorized or legally mandated.

For purposes of this Code, “confidential information” includes all non-public information relating to the Company.

POLITICAL NON-ALIGNMENT

The Board shall be committed to and support a functioning democratic constitution and system with a transparent and fair electoral system in India. The Board shall not support, directly or indirectly, any specific political party or candidate for political office. The Company shall not offer or give any company funds or property as donations, directly or indirectly, to any specific political party, candidate or campaign if it is violating any law.

COMPLIANCE WITH LAWS, RULES AND REGULATIONS; FAIR DEALING

Directors / Senior Management Personnel must comply, and oversee compliance by employees, officers and other Directors, with laws, rules and regulations applicable to the Company, including insider trading laws.

Directors / Senior Management Personnel must deal fairly, and must oversee fair dealing by employees and officers, with the Company's customers, suppliers, competitors and employees.

FINANCIAL REPORTING & RECORDS

The Directors / Senior Management Personnel must ensure that:

The Company and its Officers shall prepare and maintain accounts of the Company's business affairs fairly and accurately in accordance with the accounting and 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 and 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 law.

INTEGRITY OF DATA FURNISHED

Every Board Member / Senior Management Personnel shall ensure, at all times, the integrity of data or information furnished by him to the Board.

ENCOURAGING THE REPORTING OF ANY ILLEGAL OR UNETHICAL BEHAVIOR

Directors / Senior Management Personnel should promote ethical behavior and take steps to ensure that the Company:-

- a. Encourages employees to talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation;
- b. Encourages employees to report violations of laws, rules, regulations or the Company's Code of Conduct to appropriate personnel;
- c. Informs employees that the Company will not allow retaliation for reports made in good faith.

DUTIES OF INDEPENDENT DIRECTORS:

The independent directors shall –

- (1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (2) 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) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- (4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (5) strive to attend the general meetings of the company;
- (6) 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;

- (7) keep themselves well informed about the company and the external environment in which it operates;
- (8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (9) 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) 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;
- (11) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (12) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- (13) 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.

REPORTING

The Company Secretary shall be the Compliance Officer for the purpose of this Code. Senior Management Personnels are required to report observed violations of the Code and illegal or unethical behavior to the Compliance Officer. All reports will be treated in a confidential manner and it is Company's policy not to allow retaliation for reports made in good faith of misconduct by others. In accordance with an established, documented & approved process, the Company will undertake, review & where appropriate, investigate of alleged violations or misconduct. Senior Management Personnels are expected to cooperate in internal investigations of misconduct and violations of this Code

COMPLIANCE STANDARDS

Directors / Senior Management Personnel should communicate any suspected violations of this Code promptly to the Board. Violations will be investigated by the board or by persons designated by the board, and appropriate action will be taken in the event of any violations of the Code.

WAIVER OF CODE OF BUSINESS CONDUCT AND ETHICS

Any waiver of this Code may be made by the Board of Directors / Senior Management Personnel must be promptly disclosed to the Company's shareholders.

ANNUAL COMPLIANCE REPORTING

The Directors and Senior Management Personnels shall affirm compliance with this Code on an annual basis as at the end of the each financial year of the Company.

The Chief Executive Officer of the Company will make a declaration in the annual report, pursuant to Schedule V Para D of SEBI LODR, 2015, for each year that the above affirmations have been received from the Board Members and Senior Management team.

Further, CEO and CFO shall furnish to the Board of Directors that to the best of their knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct, pursuant to Schedule II Part B of the SEBI LODR, 2015.

Format of Compliance Certificate of "Code of Business Conduct and Ethics" to be given by Directors and Senior Management Personnels:

To,
The Board of Directors
Restile Ceramics Limited
204, Sakar complex,
Opp ABS Tower,
Vaccine Crossing,
Old Padra Road, Vadodra
Gujarat-390015 IN

Sub.: Declaration under clause 49(II)(E) of the Listing Regulations.

I, _____ (Name of Director / Senior Management Personnel, whichever is applicable) (DIN: _____, in case of Director only), _____ (Designation) of the Company hereby affirm compliance with the Code of Business Conduct and Ethics of the Company for the financial year ended _____ .

_____, (Signature)
(Name of Director / Senior Management Personnel, whichever is applicable)
(DIN: _____, in case of Director only),
_____, (Designation),

Place:

Date:

Scope and Limitations:-

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

Disclosure on the website of the Company:-

The Company shall publish the Code of conduct, as and when revised, on the website of the Company.

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