

**CODE OF CONDUCT FOR
BOARD MEMBERS AND SENIOR MANAGEMENT
PERSONNEL AND OBLIGATIONS WITH RESPECT TO
EMPLOYEES INCLUDING SENIOR MANAGEMENT, KEY
MANAGERIAL PERSONS, DIRECTORS AND PROMOTERS**

Of

RUDRA GLOBAL INFRA PRODUCTS LIMITED

(Formerly known as M. D. Inducto Cast Limited)

RUDRA GLOBAL INFRA PRODUCTS LIMITED

(Formerly known as M. D. Inducto Cast Limited)

Code of Conduct for Board Members and Senior Management Personnel and obligations with respect to Employees including Senior Management, Key Managerial Persons, Directors and Promoters.

1. Preface:

This Code of Conduct for Board Members and Senior Management Personnel and obligations with respect to Employees including Senior Management, Key Managerial Persons, Directors and Promoters (Code of Conduct and Obligations) of RUDRA GLOBAL INFRA PRODUCTS LIMITED (“the Company”) helps the Company to maintain the Standard of the Business Ethics and ensure compliance with the legal requirements, specifically under Regulation 17(5)(a) read with Regulation 26 of SEBI (Listing Obligations and Discloser Requirements) Regulation, 2015 (“The Regulations”) as amended from time to time. The Code is aimed to prevent any wrong doing and to promote ethical conduct at the Board and Senior Management level.

2. Applicability:

The Code of Conduct and Obligations is applicable to the following persons (the Officers):

- i. Promoters,
- ii. Members of the Board of Directors of the Company,
- iii. Key Managerial Persons,
- iv. Senior Management Personnel i.e. all members of management i.e. AGM Level and above including all functional heads and
- v. Employees

All the concerned are expected to read and understand this Code of Conduct and Obligations and to uphold standards set out under this, in his/her day-to-day activities.

As the principles set out under this are general in character, Officers 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. This Code is in addition to and not in derogation with any Act, law, rules and regulations, and all other applicable Policies and Procedures adopted by the Company that governs the conduct of its officers.

It is obligatory on the part of every Officer to make an annual disclosure under this Code of Conduct and Obligations affirming their adherence to the Code of Conduct and Obligations

on annual basis. This disclosure shall be made to the Compliance Officer on or before 30th April, for the financial year preceding the date in format provided in **Annexure - A**. In addition to above said disclosure, every Officer is to make an acknowledgement as given in Format provided in **Annexure - B** to the Company, on receipt of this Code of Conduct and Obligations, indicating that they have received, read and understood, and agree to comply with the Code of Conduct and Obligations.

3. Honest and Ethical Conduct:

It is Policy of the Company to conduct its business in accordance with all applicable laws and regulations of the jurisdiction in which such business is conducted and to do so with complete honesty and integrity in accordance with highest moral and ethical standard. The Company expects all Officers to accomplish all tasks in the capacity of Officer, whether in the premises of the Company or outside, with highest degree of honesty, integrity and professional ethics.

In case you find any difficulty regarding appropriateness of any action or inaction you can seek assistance for its interpretation from the Compliance Officer.

4. Disclosure of Interest:

It is an obligation of every Officer of the Company to disclose nature of his / her interest or concern relating to all material, financial and commercial transactions made or proposed to be made on behalf of the Company where they have personal interest that may have a potential conflict with the interest (relates to dealing in the shares of Company, commercial dealings with bodies, which have shareholding of management and their relatives etc.) of the Company at large. Disclosure under this clause shall be made by the Officer to the Compliance Officer as soon as it comes to his /her knowledge. General notice given to the Compliance Officer to the effect that he/she is related to such & such persons and is to be regarded as concerned or interested in any transaction, which may, after date of the notice, be entered into with that person(s), shall deemed to be sufficient disclosure of his / her concern or interest in relation to any transaction. Such notice shall be made annually and shall be submitted to the Compliance Officer before the expiry of the first month of the Financial Year to which it relates. Any change to the Notice shall be intimated to the Company within Fifteen days of the occurrence of such change.

5. Use of Company's Funds & Assets:

The Company expects all Officers to use Company's funds diligently. The Officers are prohibited from using Company assets, confidential or proprietary information or position for personal gain.

6. Conflicts of Interest:

Officers 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. Transaction here includes investment in supplier, competitor or customer of the Company, Directorship in any competitor Companies, acceptance of any simultaneous employment in suppliers or customers or competitor firm(s) Company (ies).

7. Protecting the Company's Confidential Information:

Officers 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.

8. Employees Relationship:

The Company continually strives to promote positive and productive working relationships among its Officers to fully comply with the letter and spirit of all laws prohibiting discrimination and sexual harassment. While the Company does not wish to unduly interfere with the private lives of its employees, some limitations on personal relationships in the workplace are necessary in order to prevent actual or perceived favoritism, problems with seniors and possible claims of discrimination or harassment. For these reasons, an Officer shall not engage in romantic or sexual encounters or relationships with any other employee with whom he or she is in a supervisory or reporting relationship.

The Company recognizes the importance of developing close working relationships among employees and this policy is not intended to prohibit friendships that naturally develop in a work setting or social interaction among employees.

9. Compliance with Laws, Rules & Regulations:

Officer must comply with all applicable laws, rules and regulation. Officers are expected to have knowledge of legal obligations relating to their duty and to accomplish their tasks in conformity with such obligations.

10. Inclusionary Clause:

Transactions given above are only exemplary ones and it would not be possible to quote here, all situations in which conflict of the interest may arise. So, if a situation raises any doubt or question, the Officer may consult the Compliance Officer.

11. Obligations of Directors:

- i. A director shall not be a member in more than ten committees or act as chairperson of more than five committees across all listed entities in which he is a director which shall be determined as follows:
 - (a) the limit of the committees on which a director may serve in all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013 shall be excluded;

- (b) for the purpose of determination of limit, chairpersonship and membership of the audit committee and the Stakeholders' Relationship Committee alone shall be considered.
- ii. Every director shall inform the Company about the committee positions he or she occupies in other public limited companies, whether listed or not and notify changes as and when they take place.
 - iii. Non-executive directors shall disclose their shareholding, held either by them or on a beneficial basis for any other persons in the Company, in the notice to the general meeting called for appointment of such director.

12. Agreement with any shareholder or any other third party:

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 of the Company or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company, unless prior approval for the same has been obtained from the Board of Directors as well as public shareholders of the Company by way of an ordinary resolution:

Provided that if the Board of Directors approve such agreement, the same shall be placed before the public shareholders for approval by way of an ordinary resolution in the forthcoming general meeting.

Provided further that all interested persons involved in the transaction covered under the agreement shall abstain from voting in the general meeting.

Explanation - For the purposes of this clause, 'interested person' shall mean any person holding voting rights in the Company and who is in any manner, whether directly or indirectly, interested in an agreement or proposed agreement, entered into or to be entered into by such a person or by any employee or key managerial personnel or director or promoter of the Company with any shareholder or any other third party with respect to compensation or profit sharing in connection with the securities of the Company.

13. Compliance with Code of Conduct:

It is part of the Officer's duty to help in the enforcement of the Code of Conduct and Obligations. They are under an obligation to bring any violation of the Code of Conduct and Obligations to the knowledge of the Compliance Officer. All the Officers are expected to cooperate in any investigation made in pursuance of the Code of Conduct and Obligations. Reprisal, threat, retribution or retaliation against any person, who has, in good faith, reported a violation or suspected violation of the law under this Code of Conduct and Obligations or under other Company Policy(ies) or against any person who is assisting in any investigation or process with respect to such a violation, is prohibited. The Company will take appropriate action against any Officer whose actions are found to violate the Code of Conduct and Obligations or any other Policy of the Company. Disciplinary action may include immediate termination of employment or cessation of the office at the Company's

sole discretion. Where the Company has suffered a loss, it may pursue its remedies against the person(s) responsible.

14. Additional Codes for Independent Director:

The Code mentioned hereunder is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors. Independent Directors are required to adhere the code mentioned hereunder in addition to Code of Conduct and Obligations.

A. Guidelines of Professional Conduct:

An independent director shall;

- a) uphold ethical standards of integrity and probity
- b) act objectively and constructively while exercising his duties;
- c) exercise his responsibilities in a bona fide manner in the interest of the company.
- d) devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- e) not allow any extraneous considerations that will vitiate his 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;
- f) not abuse his 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;
- g) refrain from any action that would lead to loss of his independence;
- h) where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- i) assist the company in implementing the best corporate governance practices.

B. Role and functions:

The independent directors shall;

- a) 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;
- b) bring an objective view in the evaluation of the performance of board and management;
- c) scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- d) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;

- e) safeguard the interests of all stakeholders, particularly the minority shareholders;
- f) balance the conflicting interest of the stakeholders;
- g) 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;
- h) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

C. Duties:

The independent directors shall;

- a) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- b) 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;
- c) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- d) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- e) strive to attend the general meetings of the company;
- f) 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;
- g) keep themselves well informed about the company and the external environment in which it operates;
- h) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- i) 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;
- j) 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;
- k) report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- l) act within their authority, assist in protecting the legitimate interests of the company, shareholders and its employees;

- m) 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;
- n) Every independent director shall, at the first meeting of the board in which he participates as a director and thereafter at the first meeting of the board in every financial year or whenever there is any change in the circumstances which may affect his status as an independent director, submit a declaration that he meets the criteria of independence in Format provided in **Annexure - C** to the Code of Conduct and Obligations and that he is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence.

D. Manner of appointment:

- a) Appointment process of independent directors shall be independent of the company management; while selecting independent directors the Board shall ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.
- b) The appointment of independent director(s) of the company shall be approved at the meeting of the shareholders.
- c) The explanatory statement attached to the notice of the meeting for approving the appointment of independent director shall include a statement that in the opinion of the Board, the independent director proposed to be appointed fulfills the conditions specified in the Act and the rules made there under and that the proposed director is independent of the management.
- d) The appointment of independent directors shall be formalized through a letter of appointment, which shall set out;
- the term of appointment;
 - the expectation of the Board from the appointed director; the Board-level committee(s) in which the director is expected to serve and its tasks;
 - the fiduciary duties that come with such an appointment along with accompanying liabilities;
 - provision for Directors and Officers (D and O) insurance, if any;
 - the Code of Business Ethics that the company expects its directors and employees to follow;
 - the list of actions that a director should not do while functioning as such in the company; and
 - the remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.
- e) The terms and conditions of appointment of independent directors shall be open for inspection at the registered office of the company by any member during normal business hours.

- f) The terms and conditions of appointment of independent directors shall also be posted on the company's website.

E. Re-appointment:

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

F. Resignation or removal:

- i. The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.
- ii. An independent director who resigns or is removed from the board of directors of the Company shall be replaced by a new independent director by the Company at the earliest but not later than the immediate next meeting of the board of directors or three months from the date of such vacancy, whichever is later. However, where the Company entity fulfils the requirement of independent directors in its board of directors without filling the vacancy created by such resignation or removal, the requirement of replacement by a new independent director shall not apply.
- iii. Where the company fulfils the requirement of independent directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.

G. Separate meetings:

- i. The independent directors of the company shall hold at least one meeting in a financial year, without the attendance of non-independent directors and members of management;
- ii. All the independent directors of the company shall strive to be present at such meeting;
- iii. The 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.

H. Evaluation mechanism:

- i. The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.
- ii. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

I. Liabilities:

An independent director shall be held liable, only in respect of such acts of omission or commission by the Company which had occurred with his knowledge, attributable through

processes of board of directors, and with his consent or connivance or where he had not acted diligently with respect to the provisions contained in these regulations.

15. Waiver and Amendments to the Code of Conduct and Obligations:

This Code of Conduct and Obligations is subject to the modifications and no amendment / waiver of any provision of the Code of Conduct and Obligations is possible unless approved in writing by the Board of Directors of the Company.

16. Disclosure:

The Code of Conduct and Obligations shall be hosted on the Web site of the Company. Further, a suitable Disclosure of adoption of Code of Conduct and Obligations shall be made in the Report on the Corporate Governance of the Company.

Code of Conduct for Board Members and Senior Management Personnel and obligations with respect to Employees including Senior Management, Key Managerial Persons, Directors and Promoters

To
The Compliance Officer
RUDRA GLOBAL INFRA PRODUCTS LIMITED
"M.D.House", Plot No. 2715/A Near Central
Salt, Waghawadi Road, Bhavnagar Gujarat 364001
India.

Annual Disclosure

Dear Sir,

I, _____, hereby declare that I have received and read the Code of Conduct for Board Members and Senior Management Personnel and obligations with respect to Employees including Senior Management, Key Managerial Persons, Directors and Promoters of the Company of the Company. I further declare that I have fully complied with Code of Conduct for Board Members and Senior Management Personnel and obligations with respect to Employees including Senior Management, Key Managerial Persons, Directors and Promoters of the Company for the Financial year ended on March 31, ____.

Signature: _____

Name:

Designation:

Date:

Place:

**Code of Conduct for Board Members and Senior Management Personnel
and obligations with respect to Employees including Senior Management, Key
Managerial Persons, Directors and Promoters**

To
The Compliance Officer
RUDRA GLOBAL INFRA PRODUCTS LIMITED
"M.D.House", Plot No. 2715/A Near Central
Salt, Waghawadi Road, Bhavnagar Gujarat 364001
India.

ACKNOWLEDGEMENT FORM

Dear Sir,

I, _____ have received and read the Code of Conduct for Board Members and Senior Management Personnel and obligations with respect to Employees including Senior Management, Key Managerial Persons, Directors and Promoters of the Company ("Code of Conduct and Obligations"). I have understood the provisions and policies contained in this Code of Conduct and Obligations and I agree to comply with this Code of Conduct and Obligations.

Signature: _____

Name:

Designation:

Date:

Place:

DECLARATION

To
The Compliance Officer
RUDRA GLOBAL INFRA PRODUCTS LIMITED
"M. D. House", Plot No. 2715/A Near Central
Salt, Waghawadi Road, Bhavnagar Gujarat 364001
India.

Sub: Declaration of Independence under Section 149(7) of the Companies Act, 2013 & Regulation 25(8) of the SEBI (Listing Obligations and Discloser Requirements) Regulation, 2015 ("The Regulations") as amended from time to time.

I, _____, hereby certify that I fulfill the criteria of Non-executive Independent Director of RUDRA GLOBAL INFRA PRODUCTS LIMITED and hereby declare that I comply with all the criteria of independent director envisaged in 149(6) of the Companies Act, 2013 & Regulation 16(1)(b) of the SEBI (Listing Obligations and Discloser Requirements) Regulation, 2015 ("The Regulations") as amended from time to time. I hereby certify that:

- 1) I am not a promoter of the company or its holding, subsidiary or associate company or member of the promoter group of the Company;
- 2) I am not related to promoters or directors in the company, its holding, subsidiary or associate company;
- 3) Apart from receiving sitting fees, I have/had no material pecuniary relationship with the Company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- 4) None of my relatives has or had pecuniary relationship or transaction with the Company, its holding, subsidiary or associate company, or its promoters, or directors, amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed from time to time, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- 5) Neither me nor any of my relatives—

- A. holds or has held the position of a key managerial personnel or is or has been an employee of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
- B. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year, of —
 - a) a firm of auditors or company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate company; or
 - b) any legal or a consulting firm that has or had any transaction with the Company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm; holds together with his relatives 2% or more of the total voting power of the company.
- C. holds together with his relatives two per cent or more of the total voting power of the Company; or
- D. is a chief executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts or corpus from the Company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the Company;
- E. is a material supplier, service provider or customer or a lessor or lessee of the Company;
- 6) My Birth date is _____ and hence I am not less than 21 years of age and
- 7) I am not a non-independent director of another company on the board of which any non-independent director of the Company is an independent director.

Place:
Date:

Name: _____
Independent Director
DIN: _____