



**RAMA VISION LIMITED**

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

**(Last updated on 17<sup>th</sup> May, 2023)**

**INTRODUCTION**

This Code "*CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL*" is made in supersession of existing Code of Conduct under Corporate Governance (called "Code") and has been drafted in accordance with the provisions contained under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All Directors and Senior Management must act within the bounds of the authority conferred upon them and with a duty to make and enact informed decisions and policies in the best interests of the Company and its stakeholders. This Code governs the conduct of the Board and its Senior Management both with the letter and spirit of this Code. Each such person should be familiar with its provisions.

The Company Secretary shall act as a Compliance Officer for the purpose of this code, who will be available to the Directors and Senior Management to answer questions and offer explanation on this code and to help them comply with the code.

Ethical business conduct is critical for our business and its growth. As a Director / Employee, your responsibility is to respect and adhere to these practices and other Board policies and values. Many of these practices reflect legal or regulatory requirement. Violations of these laws and regulations can create significant liability for you, your Company, its Directors, Officers and other Employees.

The principles described in this Code of Conduct are general in nature and therefore you should also review all applicable Company policies and procedures and contact the Company Secretary for any clarifications.

The Board of Directors reserves the right to amend, alter or terminate this Code at any time as per their discretion.

**APPLICABILITY**

The code is applicable to all the 'Members of Board of Directors' of the Company and its 'Senior Management'.



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### **DEFINITIONS**

In this Code, unless the context otherwise provides:

**“Company”** – means Rama Vision Limited or RVL.

**“Board”** – means Board of Directors of RVL and includes:

- a) Part time Directors/ Non-Executive Directors;
- b) Whole Time Director, by whatever name called; and
- c) Chairman and Vice Chairman or Managing Director.

**“Code”** – means this Code of Conduct for Board of Directors and Senior Management Personnel.

**“Senior Management Personnel”** – means personnel of the Company who are members of its core management team, excluding the Board comprising all members of management one level below the executive directors including all functional heads and Company Secretary and Chief Financial Officer.

Unless the context otherwise requires, words and expressions used in this policy or not defined herein but defined in relevant law or in their amendments, shall have the same meaning as may be assigned to them in such law or in their amendments.

### **PURPOSE OF THE CODE**

This code will provide Board of members and Senior Management Personnel of the Company a general guidance on the standards of conduct expected from them. The Board and Senior Management Personnel shall:

- exercise the care, diligence and skill of a reasonably prudent person under comparable circumstances;
- ensure to enhance and maintain the reputation of the Company;
- strive to contribute towards the growth, stability and service that the Company seeks to provide to its clients, members, stakeholders and society in general;
- conduct themselves in a professional, courteous and respectful manner at all times;
- make available to and share with fellow Directors or Senior Management Personnel, as the case may be, all information as may be relevant to ensure proper conduct and sound operation of the Company.

The Board and Senior Management Personnel should sign the acknowledgement form at the end of this Code and return the form to the Company Secretary, indicating that they have received,



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read and understood, and agree to comply with the Code. The signed acknowledgement form will be located with the Secretarial Department.

***Disclaimer:** Nothing in this Code, in any Company policies and procedures, or in other related communications (verbal or written), creates or implies an employment contract or term of employment.*

**CODE OF CONDUCT** contains the following:

### **DUTIES OF INDEPENDENT DIRECTORS**

The Independent Directors of the Company 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; strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- (c) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (d) strive to attend the general meetings of the company;
- (e) 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;
- (f) keep themselves well informed about the company and the external environment in which it operates;
- (g) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (h) 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;
- (i) 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;
- (j) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (k) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;



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- (l) 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.

### **CONFLICTS OF INTEREST & OTHER DIRECTORSHIPS**

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

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

The Company feels that serving on the Boards of other Companies may raise substantial concerns about potential conflict or interest. And therefore, all Directors and Senior Management must report/ disclose such relationship to the Board on an annual basis and as and when there is a change therein. It is felt that service on the Board of Director of a direct competitor is not in the interest of the Company.

### **ENTERTAINMENT, GIFTS & DONATIONS**

The Board and Senior Management 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. It should adhere the policy of the Company in this regard. However, the Board and Senior Management may offer nominal gifts, which are customarily given and are of a commemorative nature, for special events.

The Board and Senior Management 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 favourable performance of their official duties.

### **EQUAL OPPORTUNITIES FOR EMPLOYEES, ETC.**

The Board and Senior Management 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.



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Employees of the Company shall be treated with dignity and in accordance with the Company's policy to maintain a work environment free of sexual harassment, whether physical, verbal or psychological.

### **PUBLIC DISCLOSURE**

The Company is committed to a policy of fair, accurate, timely, and clear disclosure to shareholders, of material information regarding its business. This policy extends to the filings of various Returns/ Reports/ Statements, etc. with the various Regulatory Authorities and to other public communications.

The Board and Senior Management Personnel involved in the Company's regulatory reporting process and in preparing and making public communications regarding Company's business, must take reasonable steps to comply with this policy.

### **CONFIDENTIALITY**

Any information concerning the Company's business, its clients, etc., which is not in public domain and to which the Board and/or Senior Management Personnel has/have access or possess such information, must be considered confidential and held in confidence, unless authorized to disclose by the Chairman and Managing Director in consultation with the Company Secretary, and when disclosure is required as a matter of law or required in the ordinary course of business of the Company.

Confidential information includes all non-public information, the disclosure whereof might be detrimental to the interest of the Company, its affiliates, its lenders, its portfolio companies, its clients, or its other business partners, or useful to its/their competitors.

### **INSIDER TRADING**

The Company has formulated a "Code of Conduct for Regulating & Reporting Trading by Insiders and Fair Disclosures, 2015". The Board and Senior Management Personnel shall comply with the requirements of the Code. The Board and Senior management Personnel shall not derive benefit or assist others in deriving benefit by giving investment advice, from the access to and possession of information which is not in public domain, about the Company and/or its clients companies, and therefore constituting insider trading.

### **PROFESSIONAL DEVELOPMENT**

The Board and Senior Management Personnel will encourage and support the professional development of fellow employees of the Company and provide them all necessary assistance and co-operation.



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### **PROTECTION AND PROPER USE OF COMPANY ASSETS**

The Company's assets are to be used only for legitimate business purposes. The Board and Senior Management Personnel should protect the Company's assets and ensure that they are used efficiently. Incidental personal use of telephones, fax machines, copy machines, personal computers and similar equipment is generally allowed, if there is no significant added cost to the Company, does not interfere with his/her or fellow employees work/duties, and is not related to an illegal activity or to any outside business.

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

The Board and Senior Management Personnel of the Company have a duty to comply with all the laws, rules and regulations that apply to the Company's business. They must acquire appropriate knowledge of the legal requirements relating to their duties, either from internal source or from an outside source. Violations of applicable laws, rules and regulations may subject them to individual criminal or civil liabilities, as well as disciplinary action/s by the Company. Such individual violations may also subject the Company to the civil or criminal liabilities or the loss of business.

### **SANCTIONS FOR CODE VIOLATIONS**

It is the ethical responsibility of the Board and Senior Management Personnel to abide by and enforce this Code. The Board of Directors shall take necessary disciplinary action against any Director and/or Senior Management Personnel who would be found guilty of violating this Code.

Violations of the Code will result in appropriate corrective action/s, up to and including immediate termination of employment at the sole discretion of the Board of Directors of the Company. If the violation involves potentially criminal activity, the individual(s) in question may be reported, as warranted, to the appropriate authorities.

### **NATIONAL INTEREST**

The Board/ Senior Management shall be committed in all its actions to benefit the economic development of the Country as a whole. 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 Board/ Senior Management 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.



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### **FINANCIAL REPORTING AND RECORDS**

The Board/ Senior Management shall prepare and maintain its accounts 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 or its subsidiaries conducts its business affairs.

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 transactions from the books and records, no advance income recognition, and no hidden bank account and funds.

### **COMPETITION**

The Board / Senior Management shall fully strive for the establishment and support of a competitive, open market economy and shall cooperate in the efforts of the Country to promote the progressive and judicious liberalization of trade and investment. Specifically, the Board / Senior Management shall not engage in activities, which generate or support the formation of monopolies, dominant market positions, cartels and similar unfair trade practices.

The Board/ Senior Management shall market its services on its own merits and shall not make unfair and misleading statements about its own or competitors' 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.

### **POLITICAL NON-ALIGNMENT**

The Board / Senior Management shall be committed to and support a functioning democratic constitution and system with a transparent and fair electoral system in India. The Board / Senior Management shall not support, directly or indirectly, any specific political party or candidate for political office

### **HEALTHY, SAFETY AND ENVIRONMENT**

The Board / Senior Management shall strive to provide a safe and healthy working environment and comply, in the conduct of its business affairs, with all regulations regarding the preservation of the environment of the territory it operates in. The Board / Senior Management 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.



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### **QUALITY SERVICES**

The Board / Senior Management shall be committed to render 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 services should meet the required national/international standards, as the case may be.

### **COOPERATION WITH ASSOCIATE / GROUP COMPANIES**

The Board/ Senior Management shall cooperate with other Associate/ Group companies by sharing physical, human and management resources as long as this does not adversely affect its business interests and shareholder value.

In the procurement of products and services, the Board / Senior Management shall give preference to a Company as long as it can provide these on competitive terms relative to third parties and such a transaction should be at arm's length.

### **THIRD-PARTY REPRESENTATION**

Parties which have business dealings with the Company such as consultants, agents, sales representatives, dealers, sub dealers, distributors, contractors, suppliers etc. shall not be authorised to represent the Company, if their business conduct and ethics are known to be inconsistent with this code.

### **USE OF THE COMPANY'S BRANDS**

The Board / Senior Management should manage the use of the brand names of the Company and trademark(s) and do not involve themselves which can have a negative impact on the brand image.

### **ETHICAL CONDUCT**

The Board / Senior Management 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.

### **PARALLEL EMPLOYMENT**

The Board / Senior Management shall not, without the prior approval of the Managing Director of the Company, accept employment or a position of responsibility (such as a consultant or a director) with any other Board, nor provide 'freelance' services to anyone. In the case of a director, such prior approval must be obtained from the board of directors of the Company.



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### **SHAREHOLDERS**

The Board / Senior Management 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 businesses, and disclose such information in accordance with the respective regulations and agreements.

### **INTEGRITY OF DATA FURNISHED**

The Board / Senior Management shall ensure, at all times, the integrity of data or information furnished by him or her to the Company.

### **REPORTING CONCERNS**

The Board / Senior Management shall promptly report to the management any actual or possible violation of this code, or an event he or she becomes aware of that could affect the business or reputation of his / her. Those who violate, deviate from the requirements of this Code will attract to disciplinary action, including termination of employment. If you are in a situation, which you believe may violate or lead to a violation of this Code kindly inform the Managing Director or the Chairman of the Audit Committee.

### **ANNUAL REVIEW**

The Board and Senior Management Personnel shall affirm compliance with this Code on an Annual basis in consultation with the Company Secretary. The declaration regarding said affirmation shall be disclosed in the Annual Report of the Company signed by Chairman and Managing Director of the Company.

### **WAIVER & AMENDMENTS OF THE CODE**

We are committed to continuously reviewing and updating our policies and procedures. Therefore, this code is subject to modification. Any amendment or waiver of any provision of this Code must be approved in writing by the Company's board of directors and promptly disclosed on the Company's website and in applicable regulatory filings pursuant to applicable laws and regulations, together with details about the nature of the amendment or waiver.

### **ACKNOWLEDGEMENT OF RECEIPT OF CODE**

The members of the Board of Directors of the Company and the Senior Management Personnel to whom this Code is applicable shall give the following acknowledgement:

"I have received and read the Company's Code of Conduct for Board of Directors and Senior Management Personnel (the "Code"). I understand the standards and policies contained in the



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Code and understand that there may be additional policies or laws specific to my job. I agree to comply with the Code.

If I have questions concerning the meaning or application of the Code, any company policies, or the legal and regulatory requirements applicable to my job, I know I can consult the Company Secretary, and that my question or reports to these sources will be maintained in confidence.”



 **SATISH JAIN**  
**CHAIRMAN AND MANAGING DIRECTOR**



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**Acknowledgment:**

"I have received and read the Company's Code of Conduct for Board of Directors and Senior Management Personnel (the "Code"). I understand the standards and policies contained in the Code and understand that there may be additional policies or laws specific to my job. I agree to comply with the Code.

If I have questions concerning the meaning or application of the Code, any company policies, or the legal and regulatory requirements applicable to my job, I know I can consult the Company Secretary, and that my question or reports to these sources will be maintained in confidence."

\_\_\_\_\_  
**(Signature)**

\_\_\_\_\_  
**(Name)**

\_\_\_\_\_  
**(Date)**

\* Please sign and return this Form to the Secretarial & Legal Department.