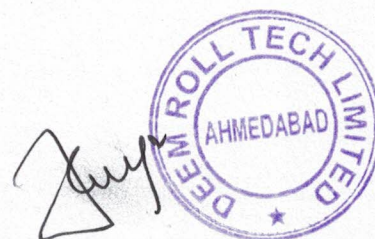


DEEM ROLL-TECH LIMITED

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

Approving Authority	Board of Directors of the Company
Version	1.0
Adopted and approved	31 st July, 2023



INTRODUCTION

Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") casts a responsibility on the Board of Directors ("**Board**") of a listed entity, to lay down a Code of Conduct for all members of the Board and Senior Management ("**Code of Conduct**" or "**Code**"). Further, regulation 46(2)(d) of SEBI Listing Regulations mandates a listed company to disclose on its website the said Code.

The matters covered in this Code of Conduct are of the utmost importance to Deem Roll-Tech Limited ("**Company**"), its shareholders and stakeholders for conduct of business in accordance with legal and ethical values, to which the Company is strongly committed.

In compliance with the SEBI Listing Regulations, the Board of the Company at its meeting held on 31st July, 2023 approved the aforesaid Code of Conduct. The Code shall become effective from 1st August, 2023.

APPLICABILITY OF THE CODE

This Code of Conduct applies to Directors and the Senior Management Personnel of the Company.

For the purpose of this Code,

"**Board**" means the board of directors of the Company;

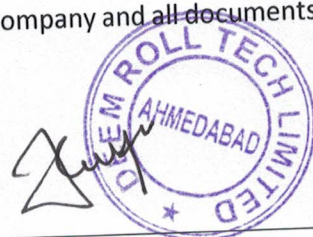
"**Director**" means a director appointed to the Board of the Company; and

"**Senior Management**" or "**Senior Management Personnel**" means shall mean the officers and personnel of the Company who are members of its core management team, excluding the Board, 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) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.

CODE OF CONDUCT OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

The Board and Senior Management Personnel of the Company should:

1. Demonstrate highest standards of integrity, business ethics, and corporate governance.
2. Perform their roles / duties with competence, due and reasonable care, skill and diligence, in good faith and in the best interests of the Company and shall exercise independent judgment.
3. Provide expertise and experience in their areas of specialization and share learnings at Board meetings with best interests of the Company and its stakeholders in mind. They should direct the Company's management in the 'right' direction based on their experience and judgement.
4. Give careful and independent consideration to the affairs of the Company and all documents



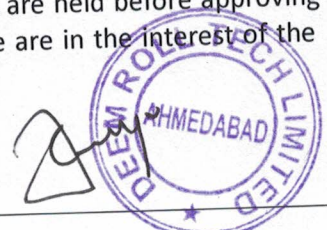
placed before them to satisfy themselves with the soundness of key decisions taken by the management. They should call for additional information, where necessary, for making such judgements.

5. Not engage in any business, relationship or any activity which detrimentally conflicts with the interest of the Company or brings discredit to the Company. Any situation that creates a conflict of interest between personal interests and the interests of the Company and its stakeholders must be forthwith disclosed. Furthermore, in such situations the Director and/or the Senior Management Personnel must abstain from the deliberation & decision-making process.
6. Follow all the guidelines put forth in the policy for prevention of insider trading.
7. Not disclose any confidential / privileged information of the Company including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information and should direct any media queries or approaches to the appropriate spokesperson within the Company.
8. Not achieve or attempt to achieve any undue gain or advantage either to himself/herself or to his/her relatives, partners, or associates.

DUTIES OF INDEPENDENT DIRECTORS

The Independent Directors of the Company 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 and of the Board committees, of which he / she is a member of;
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 meeting of Board;
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, if any.
12. Act within his / her 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.

CONFLICT OF INTEREST AND DISCLOSURE BY DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

Disclosure at the time of entering into contracts / arrangements

The Directors and Senior Management shall not engage in any activity, business or relationship which may be in conflict with the interests of the Company or prejudicial to the Company's interests. Every Director of the Company who is in any way, whether directly or indirectly, concerned or interested in a contract or arrangement or proposed contract or arrangement entered into / to be entered into with a:

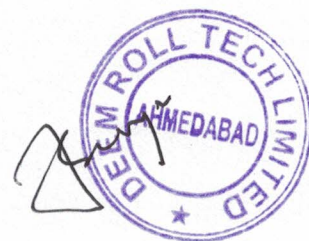
- (i) body corporate in which such Director or such Director in association with any other director, holds more than two per cent. shareholding of that body corporate, or is a promoter, manager, Chief Executive Officer of that body corporate; or
- (ii) firm or other entity in which, such Director is a partner, owner or member (as the case may be) shall disclose the nature of his / her concern or interest at the Board meeting in which the contract or arrangement is discussed and shall not participate in such meeting. However, where any Director who is not so concerned at the time of entering into such contract or arrangement becomes concerned or interested after the contract or arrangement is entered into, he / she shall disclose his / her concern or interest forthwith or at the first meeting of the Board held after he / she becomes so concerned or interested.

The Senior Management Personnel shall make disclosures to the Board relating to all material, financial and commercial transactions, where they have a personal interest that may have a potential conflict with the Company's interests at large. (**Note:** 'Conflict of interest' relates to dealing in the shares of the Company, commercial dealings with bodies, which have shareholding of management and their relatives)

Annual disclosures

Every Director of the Company shall disclose his concern or interest in the following situations:

- (i) At the first meeting of the Board in which he participates as Director; and thereafter at the first Board meeting in every financial year;
- (ii) Whenever there is any change in the disclosures already, at the first Board meeting held after such change.



ANNUAL AFFIRMATION WITH COMPLIANCE OF THIS CODE

Regulation 26(3) of the SEBI Listing Regulations mandates all members of the Board and Senior Management to affirm compliance of this Code of Conduct, on an annual basis.

The format for the same is prescribed in "Annexure 1".

The annual report of the Company shall carry a declaration signed by the Chief Executive Officer of the Company stating that the members of Board and Senior Management have affirmed compliance with the Code.

ENFORCEMENT OF THE CODE OF CONDUCT:

1. Each Board member and Senior Management Personnel shall be accountable for ensuring compliance with this Code of Conduct.
2. The Company shall ensure confidentiality and protection to the following persons:
 - (i) any person who has, in good faith, reported a violation or suspected violation of law, or of this Code or other Company policies;
 - (ii) any person who is assisting in any investigation / process as regards such violation.
3. Suspected violation of this Code must be reported to the Chairperson of the Board or the Managing Director of the Company. All reported violations would be appropriately investigated and action will be taken on the conclusion of enquiry by the Board, which may include a request to resign as Director or Senior Management Personnel of the Company, if permitted by applicable laws and in the Company's best interests.

COMPLIANCE OFFICER

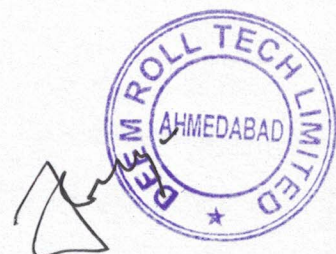
The Company Secretary of the Company is appointed as the 'Compliance Officer' under this Code of Conduct and will be available to answer any questions, provide clarification and help in ensuring compliance with the Code.

AMENDMENT / MODIFICATION

Any subsequent amendments / modifications to the SEBI Listing Regulations in this regard will automatically apply to this Code. The Board of the Company reserves the right to modify and / or amend the Code of Conduct at any time.

COMMUNICATION OF THIS CODE

The Code of Conduct and subsequent amendments/ modifications thereto, shall be disclosed / published on the website of the Company.



Annexure - 1

**Affirmation by Director/ Senior Management with the Code of
Conduct of the Company**

As a Director / Senior Management, I _____ hereby acknowledge that I have received and read the Code of Conduct of the Company. I understand that it is my responsibility to consult the Compliance Officer if I have any questions regarding the provisions of the Code of Conduct and I shall comply with the Code of Conduct in true spirit.

I understand and agree that as a Director/ Senior Management it is my responsibility to promote the application of the Code of Conduct.

Name:

Date:

For, DEEM ROLL-TECH LTD


DIRECTOR / AUTH SIGN