RATHOD JEWELLERY MANUFACTURING LIMITED
(formerly known as Rathod Jewellery Manufacturing Private Limited)

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT

Regulation 17(5)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

CIN: U36910PN2012PLC142922
Registered Office: Plot No. F-12/1, MIDC Shiroli, Kolhapur, Hatkanangle, Maharashtra, India – 416122.

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT

1. Introduction

The Company intends to formulate this code of conduct for the members of the board of directors of the Company and senior management personnel pursuant to section 149 of the Companies Act, 2013 and the rules formulated thereunder read with schedule IV and regulation 17 (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**").

Pursuant to this requirement, Rathod Jewellery Manufacturing Limited ("**Company**") has formulated this code of conduct for Directors and Senior Management ("**Code of Conduct**" or "**Code**") applicable to each member of the Board of Directors and officers and personnel of the Company who are members of its core management team excluding the Directors, as described in more detail in regulation 16 (1) (d) of the Listing Regulations and defined herein below ("**Senior Management**").

This Code is a guide to help Directors on the Board of Directors ("**Directors**") & Senior Management of the Company to live up to Company's ethical standards in managing the affairs of the Company and thus sustain the trust and confidence reposed in them by the stakeholders of the Company.

Regulation 46(2) (d) of the SEBI Listing Regulations requires every listed company to publish a code of conduct for its Board and Senior Management personnel on its website. The Company's Code of Conduct for the members of the Board of the Company and Senior Management personnel not only ensures compliance with the Companies Act, 2013 and rules made thereunder, Listing Regulations and other applicable laws but goes beyond to ensure exemplary corporate governance The Code became effective from 28-09-2026, after the Board has approved this policy in their meeting held on 28-09-2026.

Regulation 17(5)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), stipulates that every listed company shall lay down a code of conduct for all Board and Senior Management of the Company.

The code of conduct shall be posted on the website of the Company.

Accordingly, the Board of Directors has adopted the Code of Conduct which sets out as follows:

i. Guidance on ethical standards of conduct on various matters including conflict of interest, acceptance of positions of responsibilities, treatment of business opportunities, etc.;
ii. Responsibility to comply with insider trading regulations and applicable laws and regulations; and
iii. Procedure for annual affirmations to the Code of Conduct by Directors and the Senior Management.

2. Definitions

a) "**Board**" or "**Board of Directors**" shall mean the collective body of the Directors of the Company.

b) "**Company**" shall mean Rathod Jewellery Manufacturing Limited (formerly known as Rathod Jewellery Manufacturing Private Limited).

c) "**Compliance Officer**" shall mean the Company Secretary of the Company appointed under Section 203 of the Companies Act, 2013 and Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, who is responsible for ensuring compliance with applicable laws, rules, and regulations, and for implementation of this Code.

d) "**Independent Directors**" shall mean an Independent Director as defined in Regulation 16(1)(b) of SEBI Listing Regulations read with section 2(47) and Section 149(6) of the Companies Act, 2013.

e) "**Non-Executive Directors**" shall mean the members on the Board other than Whole Time Directors and Managing Directors of the Company.

f) "**Relative**" shall mean relatives as defined under Section 2(77) of the Companies Act, 2013.

g) "**Senior Management**" shall mean officers and 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.

h) "**Whole Time Directors**" shall mean the members on the Board who are in whole time employment of the Company.

Words and expressions used and not defined in this Code shall have the meaning ascribed to them in the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, as amended, the Securities Contracts (Regulation) Act, 1956, as amended, the Depositories Act, 1996, as amended, or the Companies Act and rules and regulations made thereunder.

3. Applicability

This code shall be applicable to following persons:

(a) All Whole Time Directors including the chairman and managing director of the Company.
(b) All Non-Executive Directors including Independent Directors.
(c) All Senior Management.

The Company appoints the company secretary as a compliance officer for the purposes of this code, who will be available to Board of Directors/Senior Management to answer questions and to help them comply with the code.

With a view to maintain high standards that the company requires, the following rules/code of conduct should be observed in all activities in respect of the Company.

They must adhere to the highest ethical and integrity standards and work to the best of their ability and judgement. They must carry out their responsibilities with due care, diligence, dignity, honesty, and integrity, and they must adhere to the highest standards of ethical conduct and integrity while working to the best of their ability and judgement. Apart from the Code of Conduct, the Independent Directors shall abide by the Code for Independent Directors as prescribed under the Companies Act, 2013, as amended, and the Regulations, as amended from time to time. The same is annexed to this Code as **Annexure A**.

4. Accountability

The Board of Directors/Senior Management shall discharge their duties in good faith and integrity in business judgment and in the best interests of the Company and its stakeholders. They are expected to use their best endeavors and organize the resources for advancing the Company's mission. They are expected to act ethically, honestly, diligently and in good faith to protect the Company's brand equity and image. They shall act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated. They shall act in the best interests of the company and fulfill their fiduciary obligations.

5. Guidelines of Professional Conduct for Directors and Senior Management

a. Each Director and Senior Management personnel shall:

- act with authority conferred upon them;
- exercise authority and power with due care and diligence and discharge the fiduciary responsibility of office in the best interest of the Company and all the stakeholders;
- act in accordance with the highest standards of honesty, integrity, fairness and ethical conduct and shall exercise utmost good faith, due care and integrity in performing his/her duties;
- act objectively and constructively and exercise due diligence while discharging his/her duties;
- assist the Company in implementing the best corporate governance practice;
- disclose to the Board of Directors any personal interest (financial or otherwise), whether directly or indirectly or on behalf of third parties, in any matter relating to the business of the Company;

- protect the Company's assets and resources (including information and intellectual property rights) and shall use the same only for the Company's business and not for a personal gain/advantage;
- observe strict confidentiality of the information acquired in the course of discharging his/her duties of the office and shall not use the same for any personal purpose or advantage;
- conduct himself/herself so as to meet the expectations of operational transparency to stakeholders while at the same time maintaining confidentiality of information in order to foster a culture of good decision making;
- comply with applicable laws, rules and regulations and all applicable policies adopted by the Company, with the highest standard of personal and professional integrity, honesty and ethical conduct;
- not allow personal interest to conflict with the interests of the Company or to come in the way of discharge of duties of office;
- exercise his/her responsibilities in a bona fide manner in the best interests of the Company;
- not abuse his/her 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;
- adhere to the code of prevention of insider trading for dealing in shares of the Company;
- preserve and protect the environment;
- deal fairly with customers, suppliers, employees and other business partners;
- provide equal opportunities to all employees, respect the safety and health of all employees, provide them with proper working conditions and encourage them to acquire new skill, knowledge and training to expand their area of professional specialization; and
- Not take up any activities competing with the business of the Company.

b. Additionally, each Director shall:

- not allow any extraneous considerations that will vitiate his/her 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.
- maintain transparency in their actions in the conduct of the business of the Company through appropriate policies, procedures, and maintaining supporting and proper records, except where the confidentiality of the business requires otherwise; and
- Furthermore, each Director referred to under section 149 (6) of the Act, as amended (such Director referred to as, "**Independent Director**") shall:
- refrain from any action that would lead to loss of his/her independence;
- safeguard the interests of all stakeholders; and
- where circumstances arise which make an Independent Director lose his/her independence, the Independent Director shall immediately inform the Company and its Board of Directors accordingly.

6. Duties of Independent Directors

a. Every Independent Director shall at the first meeting of Board in which he/she participates as a Director and thereafter at the first meeting of Board in every financial year or wherever there is any change in the circumstances which may affect his/her status as an Independent Director, give a declaration that he/she meets the criteria provided in section 149 (6) of the Act and Regulations 16 (1) (b) of the Listing Regulations and that he/she is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his/her ability to discharge his/her duties with an objective independent judgment and without any external influence.

b. As per Section 149(8) read with Schedule IV of Companies Act, 2013, the Independent Directors oblige to the following duties –

i. undertake appropriate induction and regularly update and refresh their skills, knowledge, and familiarity with the company;
ii. 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;
iii. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
iv. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
v. strive to attend the general meetings of the company;

vi. 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;
vii. keep themselves well informed about the company and the external environment in which it operates;
viii. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
ix. 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;
x. 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;
xi. report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
xii. acting within his authority, assist in protecting the legitimate interests of the company, shareholders, and its employees;
xiii. 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.

7. Affirmation of the Code of Conduct

a. All Directors and Senior Management shall affirm compliance with the Code of Conduct on an annual basis within 30 days of close of every financial year ending on 31st March and shall sign a confirmation to that effect as per the format set out in **Annexure I**.

b. The annual affirmation shall be forwarded to the Company Secretary of the Company within the said period of 30 days.

c. The Annual Report of the Company shall carry a declaration signed by the Chief Executive Officer/Managing Director of the Company stating that the members of the Board and Senior Management have affirmed compliance with the Code

8. Other Directorships

The Board of Directors must disclose their directorship, committee membership on the board of other companies and substantial shareholding in other companies to the Board on an annual basis. "The Company discourages service on the Board of direct competitors as it may result in a conflict of interest."

9. Insider Trading

A member on the Board of Director /Senior Management shall not derive benefit or assist others to derive benefit by giving investment advice from the access to and possession of information about the company, not in public domain and therefore constituting insider information. The Board of Directors and Senior Management shall comply with SEBI (Prohibition of Insider Trading) Regulations, 2015 and Insider Trading Policy of the Company.

10. Conflict of Interest

The Board of Directors/Senior Management shall not engage in any business, relationship or activity, which may be in conflict with the interests of the Company. Conflicts can arise in many situations. It may not be possible to list out every possible conflict at all times and it will not be easy to distinguish between proper and improper activity. Nevertheless, some of the common circumstances that may lead to a conflict of interest, actual or potential set forth below:

a) They should not engage in any activity/employment that interferes with the performance; or responsibility to the company or otherwise in conflict with or prejudicial to the company;
b) They and their immediate families should not solely for the sake of making profit invest in a company, customer, supplier, developer or competitor and generally refrain from investments that compromise their responsibility to the Company.
c) They should generally avoid conducting Company business with a relative or with a firm/company in which a relative/related party is associated in any significant role.

If such related party transaction is unavoidable, it must be fully disclosed to the Board/ company secretary & compliance officer for approval.

11. Protection of Assets

The use of Company's assets for illegal or non-ethical business purposes shall be strictly prohibited. Protecting the Company's assets regardless of whether the same is tangible or intangible is the responsibility of each member on the Board of Directors/Senior Management.

12. Equity and Fair Justice

The Board of Directors and Senior Managers shall maintain equity and fair justice while dealing on behalf of the Company and provide a work environment, free from unlawful discrimination, harassment and intimidations of any nature to all employees of the Company. Any kind of harassment or discrimination based on gender, religion, age, sex, national origin and other such characteristics shall be strictly prohibited.

13. Gifts, Donations and Corporate Opportunity

No member on the Board/Senior Management of the Company, shall receive or offer, directly or indirectly, any gifts, donations, corporate opportunity, remuneration, hospitality, illegal payments and comparable benefits which are intended to obtain business favors/ personal gains.

14. Compliance with Law

Senior Management shall ensure compliance of all applicable laws, rules and regulations in its letter and spirit. It is the responsibility of all functional heads to submit compliance of all applicable laws, rules and regulations to company secretary on monthly basis. In order to assist the Company in promoting lawful and ethical behavior, any possible violation of laws, rules, regulations or the code of conduct shall be reported to the Board of Directors through the company secretary.

"All Senior Management personnel shall also ensure adherence to internal policies, including whistleblower policy, anti-corruption and anti-bribery policies."

15. Confidentiality of Information

Any information concerning the Company's business, its customers, suppliers, etc., which is not in the public domain and to which the Board of Directors/Senior Management have access or possesses such information, must be considered confidential and held in confidence, unless such disclosure is required under any law. No Board of Director/ Senior Management shall provide any confidential information either formally or informally, to the press or any other publicity media, unless specially authorized by the Board.

Examples of confidential information include but are not restricted to:

- Information not yet released to the public;
- Unpublished company strategy/ price sensitive information;
- Current or future technical collaborations, breakthroughs and/or inventions;
- Investments, planned mergers or acquisitions;
- Information received from customers or partners;
- Unpublished Financial data either actual or forecasted;
- Employee Information;
- Such other information as Board may declare as confidential information.

16. Related Party Transactions

The members on the Board shall report about related party transaction to the Board of the Company and Senior Management shall report about their related party transaction to chairman or managing director of the Company as per the rules laid down in the Companies Act, 2013 and SEBI Listing Regulations.

17. Amendment to the Code

This code is subject to amendment from time to time. Board has utmost right to amend this code. Decision on amendment of this code shall be taken in any Board meeting and same shall be informed to the Board and Senior Management in due course.

18. Authorization

Every Board of Director/ Senior Management/ functional heads shall have proper authorisation/ delegation of power from Board / any officer authorised by the Board to sign any document, paper, deed, contract on behalf of the Company or which requires authentication by the Company, unless otherwise permitted by any law for the time being force. Every such requirement will be duly forwarded to company secretary & compliance officer at least 14 days before the due date of signing such document. It is the responsibility of all Senior Management/ functional heads to ensure compliance of this provision in its letter and spirit.

19. Annual Compliance Reporting

Pursuant to Regulation 26(3) of the SEBI Listing Regulations, it is required that every member on the Board and Senior Management shall affirm compliance with the code of conduct. The Annual Report of the Company shall disclose declaration that the Board and Senior Management have followed and complied with code of conduct and this disclosure shall be signed by the managing director or chief executive officer of the Company. A specimen of annual compliance report is as per **Annexure - I** of this code. The annual compliance report shall be required to be forwarded to company secretary and compliance officer of the Company within 30 days from ending of every financial year by every member on the Board and Senior Management.

20. Enforcement of the Code

a) Company secretary and compliance officer of the Company shall look after this code.

b) Every member on the Board and Senior Management shall be required to adhere to the guidelines provided in this code.

c) If any member on the Board or Senior Management shall breach any of the guidelines provided in this code and the same has been found by the company secretary and compliance officer of the Company then he shall report the same to the Board of the Company.

d) In case of breach of the code, the Board of the Company shall take necessary action against the member(s) of the Board and Senior Management who has/ have breached the code.

e) "Repeated violations or material breaches may lead to disciplinary action including removal from office, subject to applicable laws."

21. Dissemination of the Policy

This Code of Conduct shall be disclosed by the Company under regulation 46 of the Listing Regulations or any amendment thereto on its Website.

22. Acknowledgement of Receipt of the Code

Every member of the Board and Senior Management shall acknowledge receipt of this code, acknowledgement form is as per **Annexure – II** of this code. Please fill the form and forward the same to the company secretary and compliance officer of the Company.

Effective Date: 28-09-2026
Place: Kolhapur

Note: Approved in the meeting dated 28-09-2026

Annexure – I

Code of Conduct for Board Members and Senior Management Personnel

Annual Compliance Report

To

The Board of Directors
Rathod Jewellery Manufacturing Limited
Plot No. F-12/1, MIDC Shiroli, Kolhapur, Hatkanangle, Maharashtra, India – 416122

I Poorva Hemant Garware, do hereby solemnly affirm that that to the best of my knowledge and belief, I have fully complied with the guidelines of the Code of Conduct for Board Members and Senior Management Personnel during the financial year ending on 31st March 2026

Signature:	_____
Name:	Poorva Hemant Garware
Designation:	Company Secretary/Compliance Officer
Date:	28-09-2026
Place:	Kolhapur

Annexure – II

Code of Conduct for Board Members and Senior Management Personnel

Acknowledgement Form

I _____ do hereby confirm that I have received and read the Company's Code of Conduct for Board Members and Senior Management Personnel. I have understood the various guidelines laid down in this code and I hereby agree to follow the same.

Signature: _____
Name: _____
Designation: _____
Date: _____
Place: _____

ANNEXURE A
THE CODE FOR INDEPENDENT DIRECTORS

(As per Schedule IV of Companies Act, 2013)

The Code 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.

I.	**Guidelines of professional conduct:**		
	An Independent Director shall:		
		(1)	Uphold ethical standards of integrity and probity;
		(2)	Act objectively and constructively while exercising his duties;
		(3)	Exercise his responsibilities in a bona fide manner in the interest of the company;
		(4)	Devote sufficient time and attention to his professional obligations for informed and balanced decision making;
		(5)	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;
		(6)	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;
		(7)	Refrain from any action that would lead to loss of his independence;
		(8)	Where circumstances arise which make an Independent Director lose his independence, the independent Director must immediately inform the Board; accordingly,
		(9)	Assist the Company in implementing the best corporate governance practices.
II.	**Role and functions:**		
	The Independent Directors shall:		
		(1)	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)	Bring an objective view in the evaluation of the performance of board and management;
		(3)	Scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
		(4)	Satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
		(5)	Safeguard the interests of all stakeholders, particularly the minority shareholders;
		(6)	Balance the conflicting interest of the stakeholders;
		(7)	As a part of the nomination and remuneration committee of the Company, 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)	Moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.
III.	**Duties:**		
	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 theexpense of the Company;

		(3)	Strive to attend all meetings of the Board of Directors and of the Board committees of which they are 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 by the Audit Committee and the Board of Directors of the Company 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 notprejudicially 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.

ANNUAL CERTIFICATION

(For Directors and members of Senior Management)

I,_____, hereby certify and acknowledge that:

1. I am a member in good standing of the Board of Directors / Senior Management of Rathod Jewellery Manufacturing Limited, **I have received, read and understood the Company's Code of Conduct for Directors, and Senior Management**;

2. Such code has been and is applicable to my activities as member of such Board of Directors /Senior Management;

3. I agree to comply with the **Company's Code of Conduct for Directors, and Senior Management**;

4. I am neither aware of nor I am a party to any non-compliance with the said Code.

Date:

RATHOD JEWELLERY MFG. LTD. KOLHAPUR

Signed:
Name:

It is the responsibility of each Director, member of Senior Management, and officer to become acquainted with and understand these guidelines, as well as to seek further explanation and advice regarding the interpretation and requirements of these guidelines, as well as any situation that appears to be in conflict with them.

In the event that these guidelines are violated, the Company's Board of Directors will decide what actions to take.