



## **NEOLITE ZKW LIGHTINGS LIMITED**

**(Formerly known as Neolite ZKW Lightings 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

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**Registered Office: N-13 Second Floor, South Extension Part 1 – 110 049, New Delhi, India**

## 1. Introduction

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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 Neolite ZKW Lightings Limited (formerly known as Neolite ZKW Lightings Private Limited) (hereinafter referred to as the “**Company**”). In compliance with the aforesaid mandate, the Board of Directors (“**Board**”) of the Company have adopted the following Code of Conduct for all members of the Board and Senior Management (“**Code**”) in its meeting held on [●], which can be amended from time to time.

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

## 2. Definitions

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- a) “**Act**” shall mean Companies Act, 2013 and the relevant rules made thereunder including any amendments and re-enactment thereof;
- b) “**Board**” or “**Board of Directors**” in relation to the Company, shall mean the collective body of the Directors of the Company.
- c) “**Company**” shall mean Neolite ZKW Lightings Limited (formerly known as Neolite ZKW Lightings Private Limited).
- d) “**Confidential Information**” means any information concerning the Company’s business which is not in public domain and to which only the Board of Directors and Senior Management have access;
- e) “**Director**” means a director appointed to the Board of the Company;
- f) “**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;
- g) “**Non-Executive Directors**” shall mean the directors on the Board other than Whole Time Directors and Managing Directors of the Company.
- h) “**Relative**” shall mean relatives as defined under Section 2(77) of the Companies Act, 2013.
- i) “**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.
- j) “**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 Policy 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

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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.

Apart from the Code of Conduct, the Independent Directors shall abide by the Code for Independent Directors as prescribed under the Act, as amended,. The same is annexed to this Code as **Annexure A**.

## 4. Accountability

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The Board and Senior Management shall:

- (i) act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of the environment;
- (ii) exercise their duties with due and reasonable care, skill and diligence and shall exercise independent judgement;
- (iii) act in accordance with the highest standard of honesty, ethics, good faith and integrity while working for the Company, and fulfil their fiduciary obligations without allowing their independence of judgement to be compromised;
- (iv) shall not involve himself / herself in a situation in which he/ she may have direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company. In the event of apprehending such conflict of interest, the relevant facts shall be disclosed in writing, explaining the circumstances that create the conflicts of interest, to the Board for further directions in the matter;
- (v) shall not achieve or attempt to achieve any undue gain or advantage (either to himself/ herself or Relatives or partners or associates);
- (vi) comply with the Code of Conduct for Prevention of Insider Trading and all other policies of the Company;
- (vii) not disclose to any person, any Confidential Information pertaining to the Company unless-
  - (a) authorised to do so by the Board; or
  - (b) it is required to be disclosed in accordance with applicable laws.
- (viii) Not have any personal financial interest in works or contracts awarded by the Company, unless approved by the Board taking note of such interest.

## **5. Duties of Independent Directors**

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

- 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 behaviour, 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.

## **6. Other Directorships and Chairmanships**

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- 6.1 A Director shall not be a member in more than ten (10) committees or act as chairperson of more than five (5) committees across all listed entities in which he / she is a director which shall be determined as follows:
- (i) 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, 'high value debt listed entities' and companies under Section 8 of the Act shall be excluded;
  - (ii) for the purpose of determination of limit, chairpersonship and membership of the audit committee and the Stakeholders' Relationship Committee alone shall be considered.
- 6.2 Every Director shall inform the Company about the committee positions he or she occupies in other listed entities and notify changes as and when they take place.
- 6.3 All members of the Board and Senior Management shall affirm compliance with this Code on an annual basis.
- 6.4 It is felt that service on the Board of a direct competitor is not in the interest of the Company.

## **7. Insider Trading**

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No Director, Senior Management and their immediate relatives (as defined under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("SEBI PIT Regulations")) shall trade in securities of the Company when in possession of unpublished price sensitive information.

The Board of Directors and Senior Management shall comply with the SEBI PIT Regulations and the Insider Trading Policy of the Company.

## **8. Conflict of Interest**

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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 Relatives 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.

Senior Management shall make disclosures to the Board relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company at large.

No employee including key managerial personnel or Director or promoter of the Company shall enter into any agreement for himself/ herself or on behalf of any other person, with any shareholder 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 as well as public shareholders by way of an ordinary resolution:

Provided further that if the Board approves 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.

For the purposes of this sub-regulation, ‘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.

## **9. Protection of Assets**

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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.

## **10. Equity and Fair Justice**

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The Board of Directors and Senior Management 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.

## **11. Gifts and Donations**

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

## **12. Compliance with Law**

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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.

## **13. Confidentiality of Information**

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Any information concerning the Company’s business, its customers, suppliers, commercial secrets, technologies, advertising, sales promotion plans, unpublished price sensitive information 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 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.

## **14. Related Party Transactions**

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The members on the Board shall report about related party transaction(s) 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.

#### **15. Amendment to the Code**

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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.

#### **16. Authorization**

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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 fourteen 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.

#### **17. Annual Compliance Reporting**

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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 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 the 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.

#### **18. Enforcement of the Code**

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- Company Secretary and Compliance Officer of the Company shall look after the implementation of this Code.
- a) Every member on the Board and Senior Management shall be required to adhere to the guidelines provided in this Code.
  - b) 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.
  - c) 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.

#### **19. Acknowledgement of Receipt of the Code**

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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: 09-12-2025***

**Annexure – I**

**Code of Conduct for Board Members and Senior Management Personnel**

**Annual Compliance Report**

I \_\_\_\_\_ 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 during the financial year ending on 31st March \_\_\_\_\_.

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Date: \_\_\_\_\_

Place: \_\_\_\_\_

**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. 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.

<b>I.</b>	<b>Guidelines of professional conduct:</b>	
	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.
<b>II.</b>	<b>Role and functions:</b>	
	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)	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.
<b>III.</b>	<b>Duties:</b>	
	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 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 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)	Act within their 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 Neolite ZKW Lightings Limited (formerly known as Neolite ZKW Lightings Private 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:

Signed:  
Name:

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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.