

HY-TECH ENGINEERS 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

1. Introduction

Regulation 17(5)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, stipulates that every listed company shall lay down a code of conduct for all Board and Senior Management personnel of the Company. (The term “Senior Management” shall mean personnel of the Company who are members of core management team excluding the Board of Directors. Normally this would comprise of all members of management one level below the executive directors, including all functional heads).

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

2. Purpose

This Code broadly lays down the general principles to be followed by the Board of Directors and the Senior Management of the Company as a guide for discharging their respective duties and responsibilities as members of the Board or Senior Management of the Company, as the case may be. The purpose of this Code is to promote and enhance transparency in corporate governance and to ensure that the affairs of the Company are conducted in an ethical manner and are in compliance with the applicable laws and regulations.

3. Definitions

- a) **“Board”** or **“Board of Directors”** shall mean the collective body of the Directors of the Company.
- b) **“Company”** shall mean Hy-Tech Engineers Limited.
- c) **“Independent Directors”** shall mean an Independent Director as defined in section 2(47) and Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- d) **“Non-Whole Time Directors”** shall mean the Board Members who are part-time directors of the Company.
- e) **“Relative”** shall mean relatives as defined under Section 2(77) of the Companies Act, 2013.
- f) **“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.
- g) **“Whole Time Directors”** shall mean the Board Members 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 LODR 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.

4. 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-Whole Time Directors including Independent Directors.
- (c) KMPs
- (d) All Senior Management Personnel (all members of management one level below the executive directors, including all functional heads).

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 personnel to answer questions and to help them comply with the code. The Compliance Officer shall refer to the Chairperson of the Board any complaint received for necessary action.

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.

5. Accountability

The Board of Directors/Senior Management personnel 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.

Code of Conduct for Board and Senior Management:

- Act within the authority conferred upon or delegated to them.
- Exercise independent judgement on issues of strategy, performance and policy matters.
- Apply themselves diligently and objectively in discharging their responsibilities and contribute to the conduct of the business and the progress of the Company.
- Bring to the attention of the Board, Chairman or the Managing Director as appropriate, any information or development either within the Company (relating to its employees or other stakeholders) or external, which could impact the Company's operations and which in the normal course, may not have come to the knowledge of the Board/Chairman or Managing Director.
- Dedicate sufficient time and attention to the Company's business to ensure diligent performance of their duties.
- Endeavour to attend all the meetings of the Board and its Committees of which they are members or invitees.
- Read in advance the material distributed for constructive deliberations at the meetings.
- Actively participate in the discussion and decision making at the meetings.

6. Duties of Independent Directors

In addition to the code of conduct as applicable to all Directors and Senior Management Executives as above, the Independent Directors of the Company shall comply with Schedule IV and section 149(8) of Companies Act, 2013, whereby the independent directors are obliged 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) acting within his 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.

7. 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. It is felt that service on the Board of a direct competitor is not in the interest of the company.

8. Disclosure of Interest

The Directors and the Senior Management Personnel shall promptly disclose at the time of their appointment and subsequently whenever there is a change, their interest in other companies and body corporates in compliance with applicable laws. The Directors and Senior Management shall also promptly disclose their relationships with other individuals, firms or body corporate wherever such relationships may affect their independence of judgment while performing their duties and responsibilities towards the Company.

9. Insider Trading

A Board of Director /Senior Management personnel 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. All Board of Directors/Senior Management Personnel shall comply with SEBI (Prohibition of Insider Trading) Regulations, 2015 and Insider Trading Policy of the Company.

10. Conflict of Interest

Board of Directors/Senior Management personnel 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 Board of Director/Senior Management person. The Board and senior management personnel shall endeavor their best to protect Company's assets and shall not use the same for personal benefit unless approved by the Board.

12. Sexual Harassment:

The Board and senior management personnel shall not indulge in sexual harassment whether directly or by implication which includes such unwelcome behavior or physical contact and advances, or a demand or request for sexual favors, sexually colored remarks, display of pornographic material or any other verbal or non-verbal communication of a sexual nature is strictly prohibited

13. 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 and discrimination based on gender, religion, age, sex, national origin and other such characteristics shall be strictly prohibited.

14. Gifts and Donations

No Board of Director/Senior Management Personnel 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

15. Compliance with Law

All senior Managers 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.

16. 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 personnel 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 Personnel 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.

17. Related Party Transactions

The Board Members shall report about related party transaction to the Board of the Company and Senior Management Personnel 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.

18. 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 Board Members and Senior Management Personnel in due course.

19. 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

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.

20. Annual Compliance Reporting

Pursuant to Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is required that every Board Member and Senior Management Personnel shall affirm compliance with the code of conduct. The Annual Report of the Company shall disclose declaration that the Board Members and Senior Management Personnel 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 Board Member and Senior Management Personnel.

21. Enforcement of the Code

- a) Company secretary and Compliance Officer of the Company shall look after this code.
- b) Every Board Member and Senior Management Personnel shall be required to adhere to the guidelines provided in this code.
- c) If any Board Member or Senior Management Personnel 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 Board Members and Senior Management Personnel who has breached the code.

This code shall be effective from February 13, 2025.

22. Acknowledgement of Receipt of the Code

Every Board Member and Senior Management Personnel 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.