

*CANTABIL RETAIL INDIA  
LIMITED*

*CODE OF CONDUCT FOR  
DIRECTORS AND  
SENIOR MANAGEMENT  
PERSONNEL OF  
CANTABIL RETAIL INDIA  
LIMITED*

## **INTRODUCTION**

*This Code of Conduct (hereinafter referred to as "the Code") has been framed and adopted by "CANTABIL RETAIL INDIA LIMITED" (hereinafter referred to as "the Company") with a view of good Corporate Governance and in compliance with the provisions of Regulation 17(5) of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015.*

*Ethical business conduct is critical to the business carried on by the Company. Keeping this in mind, the Board of Directors of the Company have adopted the Code which helps to maintain the standards of business conduct for the Company and ensures compliance with the legal requirements more particularly with the provisions of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015.*

*The purpose of the Code is to enhance an ethical and transparent process in managing the affairs of the Company and to deter wrong doing. The matters covered in the Code are of the utmost importance to the Company, our shareholders and our business partners.*

## **DEFINITIONS AND INTERPRETATION**

- *The term "Board / Board of Directors" shall mean the Board of Directors of the Company.*
- *The term "Senior Management Personnel" means personnel of the Company who are members of its core management team excluding Board of Directors. This would comprise all members of management one level below the Executive Directors including all Functional Heads.*

## **APPLICABILITY OF THE CODE**

*This Code shall be applicable to the following persons:*

- *All members of the Board of Directors of the Company; and*
- *Senior Management Personnel as defined above in the Code.*

## **ANNUAL COMPLIANCE REPORTING**

*In accordance with provisions of Regulation 26(3) of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 :*

*All members of the board of directors and senior management personnel shall affirm compliance with the code of conduct of board of directors and senior management on an annual basis.*

## **GOVERNING PRINCIPLES AND RESPONSIBILITIES UNDER THE CODE**

*The Code envisages and expects that the Board Members and Senior Management Personnel must act within the authority conferred upon them and in the best interest of the Company and its shareholders and observe the following:*

- Shall act in accordance with the highest standard of honesty, integrity, fairness and ethical conduct while working for the Company as well representing the Company without allowing their independent judgment to be subordinated and fulfill their fiduciary obligations.*
- Shall not involve themselves in making any decision on a subject matter in which a conflict of interest arises or could arise, between the personal interest and the interest of the Company. In the event of apprehending of such conflict of interest , the relevant facts shall be disclosed explaining the circumstances that create or could create the conflicts of interest to the Board of Directors for further directions in the matter.*
- Shall avoid having any personal and / or financial interest in any business dealings concerning the Company.*
- Shall avoid any relationship with a contractor or supplier that could compromise the ability to transact business on a professional, impartial and competitive basis or influence decision to be made by the Company.*
- Shall not serve as a Director of any other company or as a partner of a firm that competes with the Company. The Directors and Senior Management Personnel shall obtain approval of Chairman prior to accepting directorship of any such company or partnership of such Firm. Further, they shall inform the Board of any changes in their board positions, relationship with other businesses.*
- Shall not exploit for their own personal gain, opportunities that are discovered through the use of Company's property, information or position, unless the opportunity is first disclosed in writing to the Company's Board of Directors.*

- *Shall not seek or accept or offer directly or indirectly any gifts, donations, remuneration, hospitality, illegal payments, favour in whatsoever for m howsoever described by the customers, vendors, suppliers, etc., that is perceived as intended, directly or indirectly, to influence any business decision, any act or failure to act, any commitment of fraud, opportunity for committing any fraud except those extended as a customary courtesy of business life.*
- *Shall comply with all applicable laws, rules and regulations. Directors and Senior Management Personnel must acquire appropriate knowledge of the legal requirements relating to the duties sufficient to enable them to recognize potential dangers.*
- *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 constitute insider information. The Board Members and Senior Management Personnel shall make timely disclosures of (i) trading in the shares of the Company, (ii) transactions having personal interest and (iii) related part y transactions that are required to be made under laws, rules & regulations and Code for Prevention of Insider Trading in the Securities of the Company.*
- *Directors and Senior Management Personnel are required to maintain the confidentiality of all confidential information that they receive or become privy to in connection with the Company's business, except when disclosure is authorised or legally mandated. Confidential information includes all non-public information that might prejudice the ability of the Company to pursue certain objectives, be of use to competitors or harm the Company, its suppliers or its advertisers, if disclosed.*
- *Shall protect the Company 's assets, labour and information and may not use these for personal use, unless authorized to do so. Proper care should be taken to ensure that Company's assets are not misappropriated, loaned to others, or sold or donated, without appropriate authorization. Company's assets must be safeguarded against loss, damage, misuse or theft.*
- *In addition to strict compliance with all legal aspects, all Directors, members of the Senior Management and officers are expected to observe the highest standards of business and personal ethics in the discharge of their assigned responsibilities.*

## **ENFORCEMENT OF CODE OF CONDUCT**

- *Each Board Member and Senior Management Personnel shall be accountable for fully complying with the Code.*

- *Directors and Senior Management Personnel may approach the Company Secretary to facilitate approval of the Board, wherever required under the Code.*
- *The Company shall ensure confidentiality and protection to any person who has, in good faith, reported a violation or a suspected violation of law, of the Code or other Company policies, or against any person who is assisting in any investigation or process with respect to such a violation.*
- *Any failure of a Director and Senior Management Personnel to comply with the Code will result in referring his/ her actions / omissions to the Board of Directors. The Board will consider the reference and take such remedial action as deemed fit by it including removal of the person in question from the Board / Office.*

## **WAIVERS AND AMENDMENTS OF THE CODE**

*We are committed to continuously reviewing and updating our policies and procedures. Therefore, the Code is subject to modification. Any amendment or waiver of any provision of this Code must be approved by the Company's Board of Directors and disclosed on the Company's website.*

## **INSERTION OF THE CODE ON WEBSITE**

*Regulation 46(2)d of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 states that the listed entity shall disseminate the code of conduct of board of directors and senior management personnel on its website.*

## **DUTIES OF INDEPENDENT DIRECTORS**

*Pursuant to provisions of the Companies Act, 2013 read with Schedule IV – Code for Independent Directors, the following duties are only applicable to Independent Directors.*

*Accordingly, 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) *meet criteria of Independence as per provisions of the Companies Act, 2013 and the Listing Regulations throughout the appointment in the Company;*
- 4) *strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;*
- 5) *participate constructively and actively in the committees of the Board in which they are chairpersons or member;*
- 6) *strive to attend the general meetings of the company;*
- 7) *where they have any concern 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;*
- 8) *Ensure that they comply with all the provisions under Companies Act, 2013, Listing Agreement, Insider Trading Regulations, SEBI Laws, FEMA and any other statutory enactment for the time being in force;*
- 9) *Keep themselves well informed about the company and the external environment in which it operates;*
- 10) *not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;*
- 11) *pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure yourself that the same are in the interest of the company;*
- 12) *ascertain and ensure that the company has an adequate and functional vigil mechanism and that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;*
- 13) *report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;*
- 14) *acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;*
- 15) *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;*

*16)abide by Company's Memorandum and Articles of Association, company's policies and procedures;*

*17)be held liable under relevant provisions of the Companies Act, 2013 ('the Act') , rules made thereunder, Listing Agreement, SEBI Laws, FEMA or any other laws for the time being in force, for violation of your duties or provisions contained therein.*

*Annexure – I*

**ANNUAL COMPLIANCE REPORT**

To,

**The Company Secretary,  
Cantabil Retail India Limited,  
B-16, Ground Floor,  
Lawrence Road Industrial Area,  
Delhi – 110 035**

*Dear Sir/Madam,*

*I, \_\_\_\_\_ do hereby solemnly affirm that I have to the best of my knowledge and belief, complied with the provisions of the Code of Conduct for Directors and Senior Management Personnel during the Financial Year ended on March 31, \_\_\_\_\_.*

*Signature*

*Name:*

*Designation:*

*Place:*

*Date:*



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