



**CODE OF CONDUCT FOR BOARD OF DIRECTORS AND
SENIOR MANAGEMENT PERSONNEL
OF
LLOYDS LUXURIES LIMITED
(CIN U74999MH2013PLC249449)**

- Registered Office** : Trade World, 'C' Wing, 16th Floor, Kamala City, Senapati Bapat Marg,
Lower Parel (W), Mumbai 400013 IN.
- Corporate Office** : B-2, Unit No. 3, 2nd Floor, Madhu Estate, Pandurang Budhkar Marg,
Lower Parel Mumbai 400013 IN.

CODE OF CONDUCT FOR BOARD OF DIRECTORS & SENIOR MANAGEMENT PERSONNEL

1. Preamble:

Lloyds Luxuries Philosophy on Code of Conduct /Governance -

“Good Corporate Governance is the adoption of best business practices which ensure that the Company operates not only within the regulatory frame-work, but is also guided by ethics. The adoption of such corporate practices ensures accountability of the persons in charge of the Company on one hand and brings benefits to investors, customers, suppliers, creditors, employees and the society at large on the other.”

The matters covered in this Code are of the utmost importance to the Company, its Shareholders and Stakeholders and are essential so that it can conduct business in accordance with legal and ethical values to which the Company is strongly committed. A code of conduct for the Board of Directors of the Company and its Senior Management enables the Company to publicly state to its external Stakeholders (suppliers, customers, consumers and shareholders), the way in which they intend to do business.

2. Applicability:

This Code of Conduct (“the Code”) applies to Directors and Senior Management Personnel of Lloyds Luxuries Limited.

The Directors and members of the Senior Management Team of Lloyds Luxuries Limited are expected to abide by this Code as well as other applicable Company policies and/or guidelines.

“**Senior Management**” shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, 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 of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.

3. Purpose of the code:

Lloyds Luxuries Limited is committed to conducting its business in accordance with the applicable laws, rules and regulations and with highest standards of business ethics. This code is intended to deter wrongdoing and provide guidance and help in recognizing and dealing with ethical issues, provide mechanisms to report unethical conduct, and to help foster a culture of honesty and accountability. The matters covered in this Code are of utmost importance to the Company, its shareholders, consumers, business partners, and are essential to the Company's ability to conduct its business in accordance with its stated values. Each Director, Officer and Senior Management Employee is expected to comply with the letter and spirit of this Code.

The Directors, Officers and Senior Management Employees of the Company must not only comply with applicable laws, rules and regulations but should also promote honest and ethical conduct of the business. They must abide by the policies and procedures that govern the conduct of the Company's

business. Their responsibilities include helping to create and maintain a culture of high ethical standards and commitment to compliance, and to maintain a work environment that encourages the stakeholders to raise concerns to the attention of the management

4. **Code of Conduct:**

i) **Financial Reporting and Records:**

The Company shall prepare and maintain its accounts fairly and accurately in accordance with the accounting and financial reporting standards, which represent the generally accepted guidelines, principles, standards, laws and regulations of the country in which the Company conducts its business affairs.

Internal accounting and audit procedures shall fairly and accurately reflect all of the Company's business transactions and disposition of assets. All required records shall be accessible to the Company's auditors and other authorised parties and government agencies. There shall be no willful omissions of any Company transactions from the books and records, no advance income recognition and no hidden bank account and funds.

Any willful material misrepresentation of and/or misinformation on the financial accounts and reports shall be regarded as a violation of the Code apart from inviting appropriate civil and/or criminal action under the relevant laws.

ii) **Equal-Opportunities by Employer**

The Company shall provide equal opportunities to all its employees and applicants for employment without regard to their race, cast, religion, color, ancestry, marital status, sex, age, nationality, disability and veteran status. All the employees of the Company shall be treated with dignity and in accordance with Company's policy to maintain a work environment free of sexual harassment, whether physical, verbal or psychological. Employee policies and practices shall be administered in a manner that would ensure that in all matters equal opportunity is provided to those eligible and the decisions are merit-based.

iii) **Gifts and donations**

The Company and its employees shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, entertainment, donations, or comparable benefits which are intended to or perceived to obtain business or uncompetitive favors for the conduct of its business. However, the Company and its employees may accept and offer nominal gifts, which are customarily given and are of commemorative nature for special events.

iv) **Health, Safety and Environment**

The Company shall strive to provide a safe and healthy working environment and comply, in the conduct of its business affairs, with all the regulations regarding the preservation of the environment of the territory in which it operates. The Company shall also be committed to prevent the wasteful use of natural resources and minimize any hazardous impact of the

development, use and disposal of any of its products and services on the ecological environment.

v) **Quality of Products and Services**

The Company shall be committed to supply products and services of the highest quality standards. The quality standards of the Company's products and services should meet the required national standards and the Company should endeavour to achieve international standards. All the products sold by the Company are imported from Truefitt and Hill, (Gentlemen's Grooming) Limited, UK and Mary Cohr, Paris.

vi) **Shareholders / Stakeholders**

The Company shall be committed to enhance stakeholders'/ shareholders' value and comply with all the regulations and laws that govern stakeholders'/ shareholders' rights. The Board of Directors of the Company shall duly and fairly inform its stakeholders'/ shareholders' about all relevant aspects of the Company's business and disclose such information in accordance with the respective regulations and agreements.

vii) **Honest and Ethical Conduct**

The Directors, Officers and Senior Management Employees shall act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct. They shall act and conduct themselves free from fraud and deception. Their conduct shall conform to the best-accepted professional standards of conduct.

The Directors, Officers and Senior Management Employees shall provide expertise / 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 guide the Company's Management in the 'right' direction based on their experience and judgment.

viii) **Corporate Opportunities**

The Directors, Officers and Senior Management Employees owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. The Directors, Officers and Senior Management Employees are expressly prohibited from:

- a) Taking for themselves personally, opportunities that are discovered through the use of Company's property, information, or position;
- b) Competing directly with the business of the Company or with any business that the Company is considering;
- c) Using Company's property, information, or position for personal gain.
- d) If the Company has finally decided not to pursue an opportunity that relates to the Company's business activity, he/she may pursue such activity only after disclosing the same to the Board of directors or the nominated person/Committee.

ix) **Fair Dealing**

Each Directors, Officers and Senior Management Employees should deal fairly with customers, suppliers, competitors, and employees of group companies. They should not take unfair advantage of anyone through manipulation, concealment, abuse of confidential, proprietary or trade secret information, misrepresentation of material facts, or any other unfair dealing-practices.

x) **Conflicts of Interest**

The Directors, Officers and Senior Management Employees should be conscientious in avoiding “conflicts of interest” with the Company. A situation of conflict of interest, actual or potential, can arise:

- a) When an Employee, Officer, or Director takes action or has interests that may make it difficult to perform his or her work objectively and effectively;
- b) The receipt of improper personal benefits by a member of his or her family as a result of one's position in the Company;
- c) Any outside business activity that detracts an individual's ability to devote appropriate time and attention to his or her responsibilities with the Company;
- d) The receipt of non-nominal gifts or excessive entertainment from any person/company with which the Company has current or prospective business dealings; and
- e) Any consulting or employment relationship with any supplier, customer, business associate or competitor of the Company.

In case there is likely to be a conflict of interest, he/she should make full disclosure of all facts and circumstances thereof to the Board of Directors or any Committee / officer nominated for this purpose by the Board and a prior written approval should be obtained.

xi) **Confidentiality**

The Directors, Officers and Senior Management Employees shall maintain the confidentiality of confidential information of the Company or that of any customer, supplier or business associate of the Company to which Company has a duty to maintain confidentiality, except when disclosure is authorized or legally mandated. The confidential information includes all non-public information that might be of use to competitors or harmful to the Company or its associates. Such confidential information might include, among other things, the following:

- a) Financial information such as profits, earnings and dividends;
- b) Acquisition and divestiture of businesses or business units;
- c) Asset revaluations;
- d) Investment decisions / plans;
- e) Restructuring plans;
- f) Major supply and delivery agreements; and
- g) Raising finances.

The use of confidential information for his/her own advantage or profit is also prohibited.

xii) **Protection and Proper Use of Company's Assets**

All Directors, Officers and Senior Management Employees should protect the Company's assets and property and ensure its efficient use. Theft, carelessness, and waste of the Company's assets and property have a direct impact on the Company's profitability. Company's assets should be used only for legitimate business purposes.

xiii) **Compliance with Laws, Rules, and Regulations:**

The Directors, Officers and Senior Management Employees shall comply with all applicable laws, rules, and regulations. Transactions, directly or indirectly, involving securities of the Company should not be undertaken during the closure of trading window. *[Trading restriction period shall be made applicable from the end of every half year till 48 hours after the declaration of financial results.]* Any Directors, Officers and Senior Management Employees who is unfamiliar or uncertain about the legal rules involving Company business conducted by him/her should consult the designated person of the Company before taking any action that may jeopardize the Company or that individual. The Directors, Officers and Senior Management Employees shall perform their roles with competence, diligence, in good faith and in the best interests of the Company and demonstrate the highest standards of integrity, business ethics, and corporate governance.

xiv) **Compliance with Code of Conduct & Reporting concerns:**

If any Directors, Officers and Senior Management Employees who knows or suspects of a violation of applicable laws, rules or regulations or this Code of Conduct, he/she must immediately report the same to the Board of Directors or any designated person/Committee thereof. Such person should as far as possible provide the details of suspected violations with all known particulars relating to the issue. The Company recognizes that resolving such problems or concerns will advance the overall interests of the Company, which will help to safeguard the Company's assets, financial integrity and reputation.

In the event of non-compliance with the Code, it is left to the discretion of the Board of Directors to take appropriate action against the person who has violated this Code. This discretion, however, will not be exercised arbitrarily and regard will be had to various factors such as the nature and circumstances of each case, the severity and impact of the non-compliance, whether the intention of the accused was malafide, etc.

Disciplinary actions may include termination of employment. Where the Company has suffered a loss, it may pursue its remedies against the individuals or entities responsible. Where laws have been violated, the Company will cooperate fully with the appropriate authorities.

xv) **Duties of Independent Directors**

The independent directors shall—

- 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/she 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/her 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.

xvi) **Interpretation of Code**

Any question or interpretation under this Code of Conduct will be handled by the Board or any person / Committee authorised by the Board of the Company.

It is required that all the members to whom this Code is applicable read and understand this Code, and uphold these standards in the day-to-day activities and comply with all the applicable laws, rules and regulations.

xvii) **Waivers and amendments of the Code**

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

xviii) **Annual Affirmation with compliance of this Code of Conduct**

All Members of the Board of Directors and Senior Management Personnel shall affirm compliance with this Code of Conduct of Board of Directors and Senior Management on an annual basis.

xix) **Dissemination of the Policy**

The policy shall be hosted on the website of the Company i.e. www.lloydsluxuries.in

Note:

1. This Code of Conduct has been amended with effect from April 8, 2023.

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