

**CODE OF CONDUCT BY BOARD AND SENIOR MANAGEMENT  
POLICY OF REGAAL RESOURCES LIMITED DULY APPROVED  
BY THE BOARD OF DIRECTORS IN ITS MEETING DATED 23<sup>RD</sup>  
MAY 2023**

## **INTRODUCTIONS**

- This Code of Conduct (hereinafter referred to as “Code”) is applicable to the Directors and Senior Management of **Regaal Resources Limited** (“Company”).
- It reflects the Company’s underlying ethical behaviour and commitments to lay standards of integrity, transparency, fairness and accountability.
- The purpose of this code is to enhance the ethical and transparent process in managing the affairs of the Company, and thus to sustain the trust reposed in the Management by stakeholders and business partners.

Compliance to this Code shall ensure:

1. Honest and ethical conduct
2. Maintaining a working atmosphere in which integrity and dignity of each individual is appreciated and endorsed
3. Commitment to proper use of the Company’s assets
4. Compliance with laws of the land and applicable rules and regulations of the Company

Directors and Senior Management are expected to understand, adhere to, comply with and uphold the provisions of this Code and the standards laid down hereunder in their day-to-day functioning.

- It shall come into force with effect from the date when approved by the Board of Directors of the Company.
- The principles prescribed in this Code are general in nature and lays down broad standards of compliance with SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

## **DEFINITIONS AND INTERPRETATIONS**

In this Code, unless repugnant to the meaning or context thereof, the following expressions, wherever used in this Code, shall have the meaning assigned to them below: -

**“Companies Act”** shall mean the Companies Act, 2013 and the rules framed thereunder, each as amended from time to time.

**“Company”** shall mean the **Regaal Resources Limited**.

**“Director”** shall mean Directors of the Company.

**“Independent Directors”** shall mean Directors appointed in the Company pursuant to provisions of Companies Act, 2013 and SEBI Regulations.

**“Senior Management”** shall mean officers/personnel of the Company who members of its core management team are excluding board of directors and normally this shall comprise all members of management one level below the Chief Executive Officer/Managing Director/Whole Time Directors and shall specifically include Company Secretary and Chief Financial Officer.

**“Whole-time Directors”** shall mean the Directors who are in whole time employment of the Company.

***In this Code, words importing masculine gender shall include feminine gender and words importing singular shall include plural or vice versa.***

## **APPLICABILITY**

- This Code shall be applicable to the following persons:

- a. All Whole-time Directors including the Chief Executive Officer & Managing Director of the Company.
- b. All Non-Executive Directors including Independent Directors under the provisions of law.
- c. Senior Management.
- Unless, the Board of Directors of the Company approves, no waiver of any of the provisions of this Code shall be given.
- All Directors and Senior Management shall sign the acknowledgment form at **APPENDIX - I** and return the form to the Company Secretary, indicating that they have received, read and understood the provisions of the Code, and agree to comply with the same. All Directors and Senior Management shall be required to affirm compliance with this Code on an annual basis, within 30 days of close of every financial year to the Company Secretary, in the form annexed at **APPENDIX – II**.

### **EXPECTED BEHAVIOUR**

The Directors and Senior Management shall act within the authority conferred upon them in the best interests of the Company and will: -

- Act in the best interest of and fulfil their fiduciary obligations to the shareholders.
  - Act honestly, fairly, ethically and with integrity.
  - Be fair and take action not to discriminate on the basis of race, sex, religion, caste, age, disability, national origins or any other factor.
  - Acquire and maintain professional competence to be excellent.
  - Conduct themselves in professional, courteous and respectful manner and not take advantage of their position.
  - Act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated.
  - Use their prudent judgment to avoid all situations, decisions or relationships which give or could give rise to conflict of interest or appear to conflict with their responsibilities within the Company.
  - Should not exploit for their own personal gain or opportunities, any corporate property, information or position, unless such opportunity(ies) exclusively meant for or lead to its business and other connected interest(s).
  - Avoid conducting business on behalf of the Board; with relative of the board members or any other related parties.
  - Not hold any positions or jobs or engage in outside businesses or other interests that are prejudicial to the interests of the Company.
  - Disclose and avoid having any personal and/or financial interest in any business dealings concerning the Company with potential conflict of interest situation.
  - Avoid any dealings with a contractor or supplier that compromises the ability to transact business on a professional, impartial, and competitive basis or influence decision to be made by the Company.
- It is clarified that it would not be a conflict of interest for the Directors & Senior Management of the Company or members of their immediate family if they deal with the company in normal course of business at rates customary for similarly situated customers, provided all statutory compliances has been complied with as applicable.

### **OTHER DIRECTORSHIPS**

Unless specifically permitted by the Board, the Directors shall not serve as Director of any other Company or as a partner of the Firm that is engaged in a competing business with the Company.

Senior Management shall obtain prior approval of the Managing Director / Whole Time Director for accepting directorship of any other Company or Partnership of a Firm.

### **INSIDER TRADING**

The Directors and Senior Management shall comply with the Code of Internal Procedures and Conduct in dealing with the securities of the Company as applicable from time to time.

### **CONFIDENTIALITY OF INFORMATION**

Any information concerning the Company's business, its customers, suppliers, etc. to which the Directors and Senior Management have access or which is possessed by the Senior Management, must be considered privileged and confidential and should be held in confidence at all times, and should not be disclosed to any person, unless

- a. Specifically authorized; or
- b. the same is part of the public domain at the time of disclosure; or
- c. is required to be disclosed in accordance with applicable laws.

### **COMPLIANCE TO LAWS AND REGULATIONS**

Every Director and Senior Management shall, in his or her business conduct, comply with all applicable laws and regulations, both in letter and in spirit, in all the territories in which he or she operates. If the ethical and professional standards set out in the applicable laws and regulations are below that of the Code, then the standards of the Code shall prevail.

### **PROTECTION OF ASSETS**

The Directors and Senior Management of the Company shall employ the assets of the Company for the purpose of conducting the business for which they are duly authorized. These include tangible assets such as equipment, facilities, resources as well as intangible assets such as proprietary information, relationship with customers, etc.

### **AMENDMENTS TO THE CODE**

The Company reserves its right to amend or modify this Code in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the directors, employees and stakeholders unless the same is notified to the Directors and Employees in writing and displayed on the website in case of stakeholders.

### **ENFORCEMENT OF CODE OF CONDUCT**

All Directors and Senior Management shall be accountable for fully complying with this Code.

### **DISCLOSURE IN ANNUAL REPORT**

The Annual Report of the Company will contain a declaration signed by the CEO stating that all its Directors and Senior Management personnel have affirmed compliance with the Code.

### **ADDITIONAL REQUIREMENT FOR INDEPENDENT DIRECTORS**

In addition to the compliance of this Code, Independent Directors are also required to adhere to the Code of Conduct (in line with Schedule – IV of the Companies Act) meant for Independent Directors of the Company.

#### **CONSEQUENCES OF NON – COMPLIANCE WITH THIS CODE**

- In case of breach of this Code by the Directors, the same shall be dealt with by the Board of Directors of the Company for initiating appropriate action, as deemed necessary.
- In case of breach of this Code by the Senior Management, the same shall be dealt with by the Managing Director of the Company for initiating appropriate action, as deemed necessary.

#### **DISCLOSURE ON WEBSITE**

This Code, as amended from time to time, will be disclosed on the Company's website.

## **APPENDIX – I**

**REGAAL RESOURCES LIMITED**

**CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT**

### **Acknowledgement Form**

I \_\_\_\_\_ (Name & Designation) of Regaal Resources Limited have received and read the Company's "CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT" and I agree to comply with this Code.

**Date:**

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

**Place:**

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

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

## **APPENDIX – II**

**REGAAL RESOURCES LIMITED**

**CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT**

### **Annual Compliance Report**

To

The Board of Directors,

Regaal Resources Limited,

6<sup>th</sup> Floor, Convergence Contact Centre,

D2/2, EP & GP Block, Sector – V,

Kolkata – 700091

Dear Sir,

In compliance with provision of regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, I \_\_\_\_\_ (Name & Designation) of Regaal Resources Limited do hereby affirm compliance with the General Code of Conduct and Ethics formulated by the Board of the Company for its Directors and Senior Management.

Date:

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

Place:

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

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

**\*To be Submitted by 30<sup>th</sup> April each year.**

