



CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

OF STOVE KRAFT LIMITED

Stove Kraft Limited (the “Company”) commitment to ethical and lawful business conduct is a fundamental shared value of the Board of Directors, the Senior Management and all other employees of the Company.

Consistent with its Values and Beliefs, the Board of Directors of the Company has formulated the following Code of Conduct as a guide in pursuance of Regulation 17 (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and other applicable provisions (including any statutory enactments / amendments thereof). The Code does not attempt to be comprehensive or cover all possible situations. It encourages the team to take positive actions, which are not only commensurate with the Values and Beliefs, but are also perceived to be so

This Code of Conduct is applicable to the Directors and Senior Management personnel which includes key managerial personnel as defined under the Company’s Act, 2013 and executives who are in the grade of General Manager and above; all executives directly reporting to the Chief Executive and Company Secretary. . The Company expects all the aforesaid personnel to which the Code applies to implement the Code in its true spirit and in case of any doubt or confusion, to consult his/her immediate superior, the head of HR or the CEO as relevant.

The Policy shall be effective from the date of commencement of trading in Company’s shares at the BSE Limited and the National Stock Exchange of India Limited.

In performing their functions, the directors and senior management of the Company shall:

- act honestly, diligently and in good faith and integrity in all their dealings with and for the Company.
- not use any confidential information obtained by them in the course of their official duty, whether from the Company or otherwise, for personal gain, or use / allow the use of such information for the financial benefit for any other person.
- not engage in any business, relationship or activity, which might detrimentally conflict with the interest of the Company.
- maintain the principle of need to know and also confidentiality of all material non public information about the Company, its business and affairs.

Stove Kraft Limited

#81/1 Medamaranahalli Village, Harohalli Hobli, Harohalli Industrial Area,
Kanakapura Taluk, Ramanagara District, Bengaluru, India- 562 112

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- abide by all applicable laws and regulations including the Company's Prohibition of Insider Trading code.
- not use their status to seek or accept any personal gains or favours from those doing or seeking to do business with the Company or from other employees of the company.
- not accept gifts in cash or kind, either by themselves or by their close family members, particularly if this is likely to lead to a business relationship with the Company. (However, an exception to this may be made for non-cash gifts up to a value of Rs.2000/-, and for items that can be reciprocated such as tickets to events, business meals etc. If refusing a gift beyond this value, would affect a relationship with the company, the gift may be accepted and handed over to the Company.)
- not share any information regarding the Company, its business and/or affairs with media without the prior approval of the Corporate Disclosure Officer.
- not employ any of their relatives or deal with them on Company's behalf without proper authorization, obtained after disclosing their relationship.
- treat all employees with dignity, respect and concern and treat them on parity at all times.
- not to use the assets of the Company for personal use

In addition, in performing their Board and Board Committee functions, the directors shall:

- not hold position of Director/ Advisor with a competitor company.
- inform the Chairman of changes in their interests that may interfere with their ability to perform their duties, and in the case of "independent directors", impact their independence as a Board member.

Further, in terms of the Companies Act, 2013, independent directors of the Company shall perform the following duties:

- undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company.
- 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.
- strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member.

- participate constructively and actively in the committees of the Board in which they are chairpersons or members.
- strive to attend the general meetings of the Company.
- 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.
- keep themselves well informed about the Company and the external environment in which it operates.
- not to unfairly obstruct the functioning of an otherwise proper Board or Board Committee.
- 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.
- 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.
- report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct policy.
- acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees.
- 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.
- Comply with the Code of Independent Directors as specified in Schedule IV of the Companies Act, 2013.

This Code embodies the belief that acting always with the Company's legitimate interest in mind and being aware of the Company's responsibility towards its stakeholders is an essential element of the Company's long-term excellence. All Directors and senior management personnel shall affirm compliance with this Code on an annual basis. Any violation of the Code shall be reported to the Chairman of the Board and to the Compliance Officer of the Company. The Code of Conduct shall be posted on the website of the Company. The Annual Report of the company shall contain a declaration to this effect signed by the CEO.

The Board of Directors of the Company, subject to applicable laws, may amend, suspend or rescind this Policy at any time. The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy.

In the event of any conflict between the provisions of this policy and of the applicable law dealing with the related party transactions, such applicable law in force from time to time shall prevail over this policy.

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THIS POLICY WAS APPROVED BY THE BOARD OF DIRECTORS IN THEIR BOARD MEETING DATED JULY 10, 2018



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