



LUMAX AUTO TECHNOLOGIES LIMITED

CODE OF CONDUCT

FOR DIRECTORS AND SENIOR MANAGEMENT

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1. BACKGROUND

Lumax Auto Technologies Limited (Lumax) is committed to maintain sound standards of Business Conduct and Corporate Governance.

The Board of Directors (the “Board”) and the Senior Management of Lumax undertake to abide by following Code of Conduct adopted by the Board and affirm compliance with this Code on an Annual basis by acknowledging the same as provided in the end.

2. SCOPE & PURPOSE

The Code is named as Code of Conduct for The Board of Directors and Senior Management and is framed in terms of Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Code also includes the duties of the independent directors as laid down by the Companies Act, 2013.

The Code is applicable to all the members of The Board of Directors and Senior Management of the Company.

3. OBJECTIVE

With a view to maintain high standards of governance, to induce and recognize the virtues of honesty and accountability and to serve as a guideline for addressing situations involving ethical issues in all spheres of activities of the organization, the following rules/code of conduct is required to be observed.

The Company appoints the Company Secretary as the Compliance Officer for the purposes of this Code, and the compliance officer will be available to Directors/Senior Management personnel to answer queries / provide clarifications and to help them comply with the Code of Conduct.

4. DEFINITIONS

“Senior Management” 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.

“Independent Director”: shall mean as defined under Regulation 16(1) (b) of SEBI (LODR), 2015 and Section 149 (6) of Companies Act, 2013.

“Act” means the Companies Act, 2013.

“Regulations” shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, from time to time and as notified by the Securities and Exchange Board of India.

5. THE CODE

Conflicts of Interest: The Directors and Senior Management should be scrupulous in avoiding 'conflicts of interest' with the Company. In case there is likely to be a conflict of interest, in the case of Senior Management personnel, he/she should make full disclosure of all facts and circumstances thereof to the Managing Director and a prior written approval should be obtained. In case there is likely to be a conflict of interest in the case of Managing Director, he should make full disclosure of all facts and circumstances to the Chairman of the Board. The Chairman and any Director of the Board in like circumstances should make full disclosures to the Board.

Honest and Ethical Conduct: The Directors and Senior Management shall act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct and use their powers of office, in good faith and in the best interests of the Company as a whole.

Transactions with Related Party: The Related Party transactions as defined under the Related Party Transaction Policy of the Company are prohibited unless approved or ratified by the Board as well as Audit Committee of the company within a period of three months from the date on which such contract or arrangement was entered into. The Directors and Senior Management of the Company shall make full disclosures of their interest whether directly or indirectly in any form along with the interest of their associates if any with respect to any agreement or understanding of any form that may be contemplated to be entered into with the Company, its Subsidiary and its Associates. The Directors and Senior Management should avoid conflict of their interest along with interest of their associates if any with the Company. In case there is likely to be a conflict of interest the concerned person should make timely and full disclosure of the facts to the Board as well as Audit Committee and obtain necessary approval(s).

Compliance: Every person to whom this Code is applicable shall comply with all applicable laws, rules and regulations. Further they shall also comply with the various policies, guidelines and codes formulated by the Company in compliance with the Listing Regulations and other applicable provisions.

In order to assist the Company in promoting lawful and ethical behaviour, any possible violation of laws, rules, regulations or the code of conduct shall be reported to the Board of Directors through the Company Secretary.

Other Directorships: The Directors must disclose their Directorship, Committee membership on the Board of other companies and substantial shareholding in other companies to the Board on an ongoing basis.

Corporate Business Opportunities: The Directors/ Senior Management shall not utilize the Corporate Business Opportunities (which are made available to the Company and which are known to them due to the position held by them in the Company) for their personal benefit.

Gifts: The Directors and Senior Management shall also not accept gifts from any person who deal with the Company, or are seeking to deal with the Company, where the gift is being made in order to influence the director's actions as a member of the Board, or where acceptance of the gift could create the appearance of a conflict of interest.

Insider Trading: A Director / Senior Management personnel shall abide by the Company's internal code for prevention of Insider Trading i.e., "Code of Conduct to Regulate, Monitor and Report

Trading by Designated Persons” and “Code of Fair Disclosure of Unpublished Price Sensitive Information”.

Confidentiality: The Directors and Senior Management 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 nonpublic information (including private, proprietary, and other) that might be of use to competitors or disclosure of which might be harmful to the Company or its associates. The use of confidential information for his/her own advantage or profit is also prohibited.

Whistle Blower Policy: The Company is committed to pursue its business objectives in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior and for the purpose encourage and protect all of its employees who wish to raise and report their genuine concerns about any unethical behavior, actual or suspected fraud or violation of Company’s Code of Conduct.

The “Whistle Blower Policy” encourages Directors and Employees to bring to the Company’s attention the unethical behaviour, frauds that could adversely impact the operation of the Company and its reputation. The Company will investigate such reported incidents in an impartial manner and take appropriate action in order to ensure that the Company’s code of conduct is always upheld.

Protection and Proper Use of Company's Assets: The Directors and Senior Management should protect Company's assets and property. Company's assets should be used only for legitimate business purposes.

6. DUTIES OF INDEPENDENT DIRECTORS

The duties of Independent Directors of the Company, as laid down under Schedule IV of the Companies Act, 2013 are incorporated herein pursuant to Regulation 17 (5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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) strive to attend all meetings of the Board of Directors and of the Board Committees of which he is a member;
- (4) participate constructively and actively in the Committees of the Board in which they are Chairpersons or Members;
- (5) strive to attend the General Meetings of the Company;
- (6) 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;

- (7) keep themselves well informed about the Company and the external environment in which it operates;
- (8) not to unfairly obstruct the functioning of an otherwise proper Board or Committee of the Board;
- (9) 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;
- (10) 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;
- (11) report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy;
- (12) acting within their authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- (13) 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. COMPLIANCE WITH CODE OF CONDUCT

Each Director and Senior Management personnel shall adhere to this Code of Conduct and affirm compliance with the code as of the date of appointment and thereafter on an annual basis. Violation of this code will lead to appropriate action.

The Annual Report of the Company shall contain a declaration to this effect signed by the Chief Executive Officer.

8. GENERAL

a) Review

This Code will be reviewed and amended as and when required by the Board.

b) Disclosure of the policy

The Code will be uploaded on company's website.

c) Amendment

This policy document has been last amended/modified by the Board of Directors in its meeting held February 13, 2023.

Affirmed

Signature: _____

Name: _____

PAN: _____

Date: _____