

CODE OF CONDUCT FOR DIRECTORS AND EXECUTIVES OF DENIM DEVELOPERS LIMITED

1. DEFINATION & OBJECTIVE OF THIS DOCUMENT

The 'Code of Conduct' is a set of principles and standards to be maintained by the Company, its Directors and Officers in the best interest of the Company. The objective of this document is to communicate the CODE of CONDUCT for the Directors and Officers of the Company which sets guidelines of the individual behaviour whilst discharging their duties. This Code of Conduct brings together those policies and provides additional guidance on legal and ethical conduct to better ensure compliance. This code and its associated policies are intended to help ensure that the actions of the Directors and Officers of the companies are reflected well on us.

2. HONESTY AND INTEGRITY

The Directors and Executives shall act openly and truthfully and with integrity in all their dealings for the company. They shall not discriminate on the grounds of peoples, race, religion, culture, gender, marital status or disability.

3. CONFLICT OF INTEREST

Directors and Executives must avoid any conflicts of interest between the director and the Company. Directors should make business decisions in the best interest of the Company. Actions by Directors and Executives must be based on sound business judgement and not motivated by personal interest or gain. A “conflict of interest” can occur when:

- a. A director’s personal interest is adverse to, or may appear to be adverse to, the interest of the Company as a whole.
- b. A director or his relative receives personal benefits as a result of his or her position as a director of the Company.
- c. The Company does business with entities in which the Directors or their relatives are interested.

Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company, should be disclosed promptly to the Board of Directors.

4. CORPORATE OPPORTUNITIES

Directors and Executives are prohibited from:

- a. Taking for themselves or their companies, opportunities that are discovered through the use of Company information or position as a director.
- b. Using the Company’s property or information for personal gain; or
- c. Competing with the Company for business opportunities.

5. GIFTS, FAVOURS AND ENTERTAINMENT

The Directors and Executives should not accept or provide gifts, favours or entertainment in their role as Company Director or Executive from or to persons or entities with which the Company has or is likely to have a business relationship.

Prior of giving any gifts to government officials & employees shall ensure that such gifting is permissible under any applicable local laws and relevant client policies. All such gifts or payment shall be accurately reflected in the books of accounts

6. PROTECTING COMPANY ASSETS

Directors and Executives should protect the Company assets and ensure their efficient utilisation. Company resources should be used only to conduct company business or for purposes authorized by management. All managerial persons are responsible for the proper use of Company assets and must safeguard such assets against loss, damage, misuse or theft.

7. CONFIDENTIALITY

Directors and Executives must maintain the confidentiality of information entrusted to them by the Company and any other confidential information about the Company that comes to them, from whatever source, in their capacity as a director or Executive, except when disclosure is authorized or legally mandated.

For purpose of this Code, “confidential information” includes all non-public information relating to the Company.

8. COMPLIANCE WITH LAWS, RULES AND REGULATIONS

Directors and Executives must comply, and oversee compliance by employees, officers and other directors, with laws, rules and regulations applicable to the Company.

9. FAIR DEALING

Directors and Executives must deal fairly, and must oversee fair dealing by employees and officers, with the Company’s customers, suppliers, competitors and employees.

10. INSIDER TRADING

The Directors and Executives should not use confidential information for personal benefit. The Directors and Executives should not trade in securities or tip others to trade in securities of the Company on the basis of material information before it is made publicly available to ordinary investors through appropriate media.

11. MODIFICATIONS

The above code of conduct is not an end to itself and is subject to modification from time to time to accommodate the changes that take place in the policies or procedures of the Company or enactment of any law of the land and the same will be circulated to all the concerned for due knowledge and implementation. Any such changes / modifications / alterations / additions shall be deemed to be integral part of the Code of Conduct and shall be made applicable from the date on which such stances are circulated among the persons concerned.

12. ENCOURING THE REPORTING OF ANY ILLEGAL OR UNETHICAL BEHAVIOUR

Directors and Executives should promote ethical behaviour and take steps to ensure the Company:

- a. Encourages employees to talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation.
- b. Encourages employees to report violations of laws, rules, regulations or the Company's Code of Conduct to appropriate personnel.
- c. Informs employees that the Company will not allow retaliation for report made in good faith.

13. COMPLIANCE STANDARDS

Directors and Executives should communicate any suspected violations of this Code promptly to the Board of Directors. Violations will be investigated by the Board or by persons authorised by the Board, and appropriate action will be taken in the event of any violations of the Code.

14. WAIVER OF CODE OF CONDUCT

Any waiver of this Code may be made only by the Board of Directors