

Borosil Scientific Limited
(Formerly known as Klass Pack Limited)

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT

Document Name	Code of Conduct for Board of Directors and Senior Management
Effective date	23-11-2023
Approving Authority	Board of Directors
Current Version	V1
Version History	-
Last Review Date	-

BOROSIL SCIENTIFIC LIMITED
(Formerly KLASS PACK LIMITED)

**Code of Conduct for Board of Directors and Senior
Management**

The philosophy of Borosil Scientific Limited (BSL) (Formerly Klass Pack Limited) on Corporate Governance envisages achieving highest standards of accountability transparency and equity in all its spheres and in all its dealings with its stakeholders. BSL is committed to establishing and diligently following the highest standards of Corporate Governance in its pursuit of profitable growth and enhancement of shareholder value.

Introduction

This Code of Conduct (Code) has been framed under the Regulation 17 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time.

Preamble

The Code sets forth standards of conduct that BSL (the Company) requires from all of its Directors and Senior Management Personnel.

In adopting this Code, the Company seeks to:

- Establish the procedures for dealing with any potential conflict of interest which may arise between the responsibilities of a Director and/or Senior Management Personnel and any other outside interest which he/she or a connected party may have.
- The prompt internal reporting to an appropriate person or persons identified below of violations of this Code.
- Accountability for Adherence to this Code of Conduct

No Conflicts of Interest

- Each Director and Senior Management personnel is expected to avoid any outside activity, financial interest or relationship that may present a possible conflict of interest or the appearance of a conflict.
- A “conflict of interest” arises when a Director or Senior Management Personnel's private interest interferes any way or even appears to interfere, with the interest of the Company.
- A Director or Senior Management Personnel takes any action or has interest that makes difficult to perform his/her duties for the Company objectively and effectively.

- A Director or Senior Management personnel receives a personal benefit as a result of his/her position against the interest of the Company.

Disclosure of Conflicts of Interest

All Directors/ Senior Management Personnel shall disclose the potential conflict of personal interest that they may have relating to all material financial and commercial transactions to the Board of Directors.

Compliance with Laws, Rules and Regulations

All Directors and Senior Management Personnel are expected to comply with all laws, rules and regulations, including insider trading laws, in each jurisdiction in which it does business.

Duties of Independent Directors

Duties of Independent Directors as laid down in Schedule IV of the Companies Act, 2013

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 behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;

(12) act 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.

However, liability of the Independent Directors shall arise only in respect to such acts of omission or commission by a Company which had occurred with their knowledge, attributable through Board processes and with their consent or connivance or where they have not acted diligently.

Confidentiality of Information

The Director/ Senior Management Personnel of the Company shall observe strict secrecy and confidentiality with regard to all transactions/dealings & affairs of the Company and shall not disclose to any person save as may be authorised by the Board of Directors or use otherwise than solely for the benefit of the Company in the course of his/her duties or as may be required by law or for smooth conduct of the Company's business.

Reporting of Illegal act or misconduct

The Company actively promotes honesty and transparency in all its business activities and discourages any type of misconduct in the Company.

All Directors and Senior Management Personnel are required to report violations of laws, rules and regulations by any employee of the Company to the Board of Directors or the Whole-time Director as may be relevant. Every effort will be made to protect the confidentiality of those furnishing information.

Gifts & Donations

The Board Members and the Senior Management Personnel must not directly/indirectly obtain any illegal payments, gifts, donations or any benefits where the value of it could make it appear that the person giving is attempting to influence the Directors/ Senior Management Personnel to gain advantage except gifts of food/edible items which are customary in nature or associated with festivals or value of which is less than Rs.1,000/-

Accountability for Adherence to this Code; Violations of this Code

Each Director or Senior Management Personnel has a personal responsibility to ensure that he or she abides by this Code. Management has the additional responsibility of fostering a culture in which compliance with the Company's policies and all applicable laws is at the core of all the Company's business activities.

Concerns about appropriate conduct must be promptly addressed with care and respect.

The Directors and Senior Management Personnel shall affirm compliance with this Code on an annual basis each year.

The values and responsibilities set forth in this Code are important to the Company and must be taken seriously by all concerned. Accordingly, violations of these values and responsibilities will lead to disciplinary action by the Board of Directors.

Such disciplinary action may include reprimand, reimbursement of any loss or damage suffered by the Company, termination of employment or any other disciplinary action deemed appropriate by the Company.

Waivers of this Code

Any waiver of this Code for any Director or Senior Management Personnel may be made only by the Board of Directors, only if truly necessary and warranted and must be promptly disclosed as required by applicable laws or stock exchange regulations.

* * * * *