



K.S. OILS LIMITED

**CODE OF CONDUCT FOR BOARD OF DIRECTORS
&
SENIOR MANAGEMENT**

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1. INTRODUCTION

K.S. Oils Limited (KSOILS) is committed to maintain sound standards of Business Conduct and Corporate Governance.

The Board of Directors (the “Board”) and the Senior Management of KSOILS 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

This Code is framed in terms of Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as ‘Listing Regulations’) which stipulates that the board of directors shall lay down a code of conduct for all members of board of directors and senior management of the listed entity.

Also, the code of conduct shall suitably incorporate the duties of independent directors as laid down in the Companies Act, 2013.

Further, in terms of Regulation 26(3) of the Listing Regulations, all members of the board of directors and senior management personnel shall affirm compliance with the code of conduct of board of directors and senior management on an annual basis (*format annexed as Annexure-II*).

The Board of Directors (the “Board”) of K.S. Oils Limited (the “Company” or “K.S. Oils”), has adopted the Code of Conduct for Board of Directors & Senior Management (the “Code”), effective from 14 November, 2025.

This Code envisages to ensure maintenance of standard of Business Conduct and Ethics of K.S. Oils and due compliance with statutory requirements.

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:

“**Act**” means the Companies Act, 2013 read with rules made thereunder as amended from time to time.

“**Board**” means board of directors as defined under the Act, as constituted from time to time.

“**Code**” means this Code of Conduct for Board of Directors & Senior Management, as may be



amended by the Board, from time to time.

“Company” shall mean K.S. Oils Limited.

“Directors” means directors of the Company.

“Independent Director” means a Director referred to in Section 149(6) Act read with rules made thereunder and Regulation 16(1)(b) of the Listing Regulations, as amended from time to time.

“Listing Regulations” shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the circulars issued thereunder, including any statutory modifications or re-enactments thereof for the time being in force.

“Senior Management” means officers/ personnel of the Company who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the chief executive officer/ managing director director/ whole-time director/ manager (*including chief executive officer/ manager, in case they are not part of the board*) and specifically includes company secretary and chief financial officer.

The core management team includes Chief Executive Officer, Managing Director, Whole-time Director, Presidents, Head-HRD, Chief Financial Officer and Company Secretary.

5. THE CODE

Applicability

The Code is applicable to the following persons,

- 1) Board of Directors
- 2) Chief Financial Officer
- 3) Company Secretary
- 4) Senior Management of the company as defined in SEBI (LODR) Regulations, 2015

It is clarified that the Directors and Officers should continue to comply with other applicable/ to be applicable policies, rules and procedures of the Company.

All Directors and Officers shall affirm compliance with this Code on an annual basis. They shall submit an

Annual Compliance Report within 30 days of close of every financial year to the Company Secretary, in the form enclosed as Annexure-I.

This Code of Conduct shall be deemed to include, by reference, the Code of Conduct for Independent Directors under the Companies Act, 2013 (Schedule IV read with section 149(8) thereof). The provisions contained therein, shall apply mutatis mutandis to the Board of Directors.



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.

Outside Employment

Executives Directors and Senior Management personnel shall not work for or receive payments for services from any competitor, customer, distributor, or supplier without the approval of the Board. Any outside activity must be strictly separated from employment and should not harm job performance of the company. The Executive Directors and the Senior Management personnel shall devote themselves exclusively to the business of the company and shall not accept any other work or assignment (part time or otherwise).

Business Opportunities

A business opportunity is an opportunity in the company's line of business or proposed expansion or diversification, which the company is financially able to undertake and which may be in the interest of the company.

An Officer who had discovered such a business opportunity and who wishes to participate in it should disclose the opportunity in writing to the Board of Directors. If the Board of Directors determines that the company does not have an actual or expected interest in the opportunity, then, and only then, Officer may participate in it, provided that the Officer has not wrongfully utilized the Company's resources in order to acquire the opportunity.

Honest and Ethical Conduct

The Company is committed to uphold ethical standards in all of its corporate and business activities. All the Directors and Officers are expected to display professional skills and act in accordance with the highest standards of personal and professional integrity, honesty, truthfulness and ethical approach and conduct in all business dealings.

Honest conduct is conduct which is fair, in good faith, responsible and done with due care, competence and diligence and which is free from fraud or deception. Ethical conduct is conduct which conforms to the accepted professional standards of conduct and includes ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

The Directors and Officers shall:

- Act honestly, fairly, ethically, with integrity and loyalty and conduct themselves in a professional, courteous, and respectful manner.
- Act in the best interests of the company and in a manner to enhance and maintain the



reputation of the company, and fulfill their fiduciary duties to the stakeholders of the company.

- Act in good faith, with responsibility, due care, competence, diligence, and independence.
- Treat their colleagues and other associates of the company with dignity and shall not harass any of them in any manner.

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).

Company Properties

It is the responsibility of Directors and Officers to safeguard the use of the company's assets and resources that have been entrusted to them by the company. Incidental personal use, if reasonable does not amount to a violation of the code.

Compliance with Regulatory Framework

The Directors and Officers are committed to comply with all those acts, rules and regulations that govern the conduct of company. Officers must acquire adequate knowledge of the legal requirements relating to their duties sufficient to enable them to recognize the potential dangers of violations and seek advice from the concerned department as and when necessary

Acceptance of Gifts/Payments

The Directors and Officers shall not accept lavish gifts or gratuities or any offer, payment, promise to pay, or authorization to pay any money or anything of value that could be interpreted to adversely affect business decisions or likely to compromise their personal or professional integrity. Gift items of nominal value, such as small promotional items bearing another company's name, business meals, gifts received because of personal relationships and not because of official position; mementos received because of attending a widely held gathering as panelist /speaker and other customary gifts are allowed. Gifts on behalf of the Company: Some business situations call for giving gifts. These gifts shall be legal, and reasonable. Directors and Senior Management personnel shall not pay bribes.

Confidentiality of Information

All Directors and Officers must maintain the confidentiality of confidential information entrusted to them by the company. The use of such information for his or her own advantage or profit is prohibited. Such information shall not be disclosed to any third party, except when the company authorizes disclosure or when such disclosure is needed under any legal



requirement.

6. RESPONSIBILITY TO THE COMPANY AND ITS SHAREHOLDERS

All Executives being employees of the Company have got a great responsibility towards the Company and its Shareholders. The Executives are expected to exercise good judgment to ensure the safety and welfare of all the employees, agents and the Shareholders of the Company. They should strive to create a harmonies and productive work environment in the Company.

These standards shall be upheld while working not only in the Company premises but also at off-site locations where the Company's business is being conducted or at any other place where the Executives represent the Company.

This Code expects the Executives to work for the value creation for the Shareholders.

7. ATTENDANCE IN MEETINGS

This Code of Conduct expects the Directors of the Company to strive to attend all the Meetings of the Board/Committees. Absence from the Meetings should be with the approval of the Chairman.

Absence from attending the meetings shall be communicated to the Chairman / Managing Director / Company Secretary; the communication can be either written or oral over the phone.

Continuance absence from the Meetings for a long period without concrete and convincing reason shall be treated as a breach of this Code.

The office of the director shall become vacant in case he/she absent himself from all the meetings of the Board of Directors held during a period of twelve months with or without seeking leave of absence, as stipulated under the provisions of the Companies Act, 2013.

8. STATUTORY DISCLOSURES

The Statutory duties of the Directors include making certain disclosures to the Board at periodical intervals; this includes: -

- a. Disclosures of Directorship/Change in Directorships in other Companies.
- b. Disclosure of Committee Positions/Change in Committee Positions in other Companies
- c. Disclosure of Partnerships in any Partnership firms.
- d. Disclosure of Shareholdings in the Company and in other Companies.
- e. Disclosure of contracts/arrangements with parties/Companies/firms in which the Directors were interested.
- f. Disclosure of details and violations committed by the Company in which the Director is a director.
- g. Disclosure as required under the Code for prevention of Insider Trading in Shares.



9. NON-COMPETE

The Directors and the Senior Management Personnel shall not take up directly or indirectly any activities competing with the business of the Company.

10. DUTIES OF INDEPENDENT DIRECTORS

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 his 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.

11. VIOLATION OF THE CODE

This is the ethical responsibility of all Directors and Senior Management to help enforce this Code. They should be alert to possible violations and report this to the Management.

Reprisal, threat, retribution or retaliation against any person who has, in good faith, reported a violation or a suspected violation of law, this code or other Company policies, or against any person who is assisting any investigation or process with respect to such a violation, is prohibited.



12. DISCIPLINARY ACTION

The Company expects all of its Senior Management Personnel to strictly adhere to the provision of this Code in carrying out their duties. Suitable Action shall be taken against any Executive who violates any of the provisions of this Code.

Disciplinary action includes termination of employment at the Company's sole discretion.

In case of any loss suffered by the Company as a result of the violation of any of the provisions of this Code by any Senior Management Personnel, the Company reserves the right to proceed against the individual to recover the loss.

13. GENRAL

a) Review

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

b) Disclosure

- ✓ A copy of the Code including amendments thereto shall be hosted on the website of the Company at www.ksoils.in and its weblink shall be provided in the annual report.
- ✓ This Code will be communicated to HR Head, all members of the Board and Senior Management of the Company for its acknowledgement (*format annexed as Annexure-I*).

c) Amendments

This Code shall be reviewed by the Board of Directors, as and when considered necessary as per statutory and business requirements of the Company. The Company reserves its rights to alter, modify, add, delete or amend any of the provisions of this Code.



Annexure-I

K.S. OILS LIMITED **ACKNOWLEDGEMENT OF RECEIPT OF CODE OF CONDUCT**

I have received, read and accepted the Company's Code of Conduct for Board of Directors and Senior Management.

I understand the standards and policies contained in this Code and also understand that there may be additional policies or laws specific to my position of Director/ Senior Managerial Personnel.

If I have questions concerning the meaning or application of the Company's Code of Conduct or the legal and regulatory requirements applicable to my position of Director/ Senior Managerial Personnel, I know I can consult the management knowing that my questions or reports to these sources will be maintained in confidence.

Signature

Name of Director / Senior Management

Personnel Date:

Place:

Note: Directors may sign and return this Form to the Secretarial Department



Annexure-II

K.S. OILS LIMITED

AFFIRMATION OF COMPLIANCE OF THE CODE OF CONDUCT

I, Mr./Mrs./Ms. _____, _____(designation) do hereby solemnly affirm that to the best of my knowledge and belief, I have fully complied with the provisions of the Code of Conduct for Directors and Senior Management Personnel during the financial year ended 31st March, _____.

Signature:

Name:

Designation:

Place:

Date:

1. Kindly sign and return this declaration on or before April 15, ____.
2. This declaration shall be valid for the financial year ____.