

GRP LIMITED
(CIN: L25191GJ1974PLC002555)

Regd. Office : Plot No. 8, G.I.D.C. Estate, Ankleshwar
– 393 002, Dist. Bharuch, Gujarat
Corporate Office : 510, A Wing, Kohinoor City Commercial I,
Kiroi Road, Off.LBS Marg, Kurla (W), Mumbai-400 070, Maharashtra.

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

The Board of Directors (hereinafter referred to as 'Board') of GRP Limited (hereinafter referred to as 'the Company') has adopted the following Code of Conduct for its Directors and the Senior Management.

Each Director and Senior Management must comply with this Code of Conduct.

Legal Framework

This Code is formulated in line with the requirement of Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule IV of Companies Act, 2013 on Code for Independent Directors.

Applicability

This Code of Conduct is applicable to the following persons

- Board of Directors (including Independent Directors).
- Senior Management – shall mean 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.

Objective

- To promote honest and ethical conduct in all its activities and processes.
- To adopt highest standard of corporate governance practices.
- To achieve high level of transparency, accountability and integrity.
- Obligation to comply with the spirit, as well as the letter, of the applicable laws and of the principles of this Code.

Every member of the Board of Directors of the Company should-

1. Act in accordance with Articles of Association of the Company.
2. Act in good faith in order to promote the objects of the Company for the benefits of its members as a whole and in the best interests of the Company, its employees, the shareholders, the Community, and for the protection of the environment.
3. Exercise his/her duties with due and reasonable care, skill and diligence and shall exercise independent judgement.
4. Not involve in a situation in which he/she may have a direct/indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
5. Not achieve or attempt to achieve any undue gain or advantage either to himself/herself or to his/her relatives, partners or associates and if such Director is found guilty of making any undue gain, he/she shall be liable to pay an amount equal to that gain to the Company.

..2..

6. Not assign his/her office and any assignment so made shall be void.
7. Dedicate sufficient time, energy and attention to the Company to ensure diligent performance of his/her duties, including preparing for meetings and decision-making by reviewing in advance any materials distributed and making reasonable inquiries.

Every member of the Board of Directors and Senior management of the Company should-

1. Comply with all corporate policies.
2. Carry out its activities within the scope of the authority granted by various acts and rules such as Companies Act, various regulations under the Securities and Exchange Board of India (SEBI), Listing Agreement and the Memorandum and Articles of Association of the Company.
3. Comply with all applicable laws, rules, and regulations. They must report any possible violation of the laws, rules and regulations. If any director is aware of any information which is or which he believes to be the evidence of a material violation of any acts mentioned above, then he should bring such information to the attention of the Board or any person authorized in this behalf by the Board of Directors.
4. Conduct themselves in a professional, courteous and respectful manner.
5. Act in a manner to enhance and maintain the reputation of the Company.
6. Respect the confidentiality of information relating to the affairs of the Company acquired in the course of their service except when authorized or legally required to disclose such information.
7. Not use confidential information acquired in the course of their service for their personal advantage.
8. Comply with all applicable anti-money laundering laws and regulations.

Meetings

The Directors should actively participate in all the meetings of the Board of Directors as well as the committee meetings. He should not participate in any discussion or vote for any resolution when he is interested in the subject matter of the resolution.

The independent directors shall adhere to the following duties as prescribed in Schedule IV of the Companies Act, 2013 :- Code for Independent Directors :

- 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) 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.

Conflict of interest

Conflict of interest arises when the interest of the Director or member of senior management conflicts with those of the Company. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company, should be disclosed to the Board of Directors or any person authorized by the Board in this behalf.

Corporate Opportunities & use & protection of the assets of the company :

Directors and members of the Senior Management should not

- Use Company's property and assets for their personal gain.
- Compete directly with the business carried out by the Company. He / She may carry out such activities only after disclosing the same to the Board of Directors.
- Take for themselves the opportunities discovered through the use of Company's property.

Other Directorships

Directors should disclose their directorships in other body corporates to the Company within 30 days of his/her appointment or relinquishment of office.

Gifts & Donations

Director & Members of Senior Management should not receive or offer, directly or indirectly, any gifts, donations, hospitality, illegal payments and comparable benefits to obtain business favours or influence any business decision of the Company.

Insider Trading

Director & Members of Senior Management may become aware of significant and confidential information about the Company or that of other companies. Insider trading laws prohibit individuals from buying or selling stock of publicly traded companies when you know of so called "inside information". Inside information generally is material non-public information and/or non-public information that would influence the share price if it becomes public. Directors, Promoters/Promoters Group, Employees and Connected Person (and anyone related to the them) may not buy or sell stock or any security, or

otherwise derive any financial benefit, on the basis of such information. In order to avoid any potential issues regarding insider trading, he/she should interpret the term, inside information, broadly before trading in securities. Further, Directors and Employees shall not use or provide to others any insider information for making or giving advice on investment decisions about the securities of the Company or any other gained through employment with the Company.

Certification of Compliance of Code of Conduct

The Directors & Members of the Board and senior management shall affirm the compliance with the code on annual basis. The annual Compliance report shall be forwarded to the Company Secretary of the Company, in the form annexed hereto, as Annexure-1. The Annual Report of the Company shall carry a declaration to this effect duly signed by the Managing Director or CEO of the Company.

Violation of the Code of Conduct

Any violation or suspected violation of this Code must be reported to the Chairman of the Board or the Chairman of the Audit Committee. All reported violations would be appropriately investigated.

Amendment and Waiver of Code of Conduct

Any amendment or waiver of any provision of this Code must be made only by the Board of Directors and must be promptly displayed on the website of the company.

This Code of Conduct shall be reviewed by the Board every two years and appropriate changes if required shall be made.

The Code of conduct will be suitably amended in compliance with the relevant Companies Act, Securities and Exchange Board of India Act, Rules and Regulations thereunder and the Listing Agreement with the Stock Exchanges.

The above code of conduct has been originally approved by the Board of Directors at its Board Meeting held on 17th May, 2008.

The first revision to the code of conduct has been approved by the Board of Directors at its Board Meeting held on 4th February, 2015.

The second revision to the code of conduct has been approved by the Board of Directors at its Board Meeting held on 24th January, 2025.