



## CODE OF CONDUCT WITH RESPECT TO OBLIGATIONS OF DIRECTORS AND SENIOR MANAGEMENT

### 1. PURPOSE:

The purpose of this code of conduct is for Directors of the Company (“**Directors**”) and Senior Management Personnel of the Company (“**Senior Management Personnel**”) (**Code of Conduct**) is to serve as a guide to the Directors and Senior Management Personnel of BlueStone Jewellery and Lifestyle Limited (“**Company**”) on the principles of integrity, transparency, business ethics and to set up standards for compliance of corporate governance. This Code of Conduct has been adopted to meet with the requirements of the Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (**SEBI Listing Regulations**).

### 2. APPLICABILITY:

This Code of Conduct is applicable to the board of directors of the Company (“**Board of Directors**”) and the senior management personnel of the Company. All members of the board of directors and senior management of BlueStone Jewellery and Lifestyle Limited will always act in the interest of the Company and ensure that any other business or personal association which they may have, does not involve any conflict of interest with the operations of the Company and his / her role therein.

All members of the Board of Directors and senior management of BlueStone Jewellery and Lifestyle Limited will comply with all applicable laws and regulations of all the relevant regulatory and other authorities as may be applicable to them in their individual capacities. All members of the Board of Directors and senior management of BlueStone Jewellery and Lifestyle Limited will safeguard the confidentiality of all information received by them by virtue of their position.

#### Senior Management: -

“**Senior Management**” shall mean officers and personnel of the Company who are members of its core management team, excluding the Board of Directors and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer. This would comprise all members of the core management team and one management 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). Senior Management also includes the key managerial personnel.

The Board of Directors and Senior Management must adhere to the highest ethical and integrity standards and work to the best of their ability and judgement. They must carry out their responsibilities with due care, diligence, dignity, honesty, and integrity, and they must adhere to the highest standards of ethical conduct and integrity while working to the best of their ability and judgement. Apart from the Code of Conduct, the independent directors shall abide by the code for independent directors as prescribed under the Companies Act, 2013, as amended, and the regulations, as amended from time to time.



**3. CONFLICT OF INTEREST:**

The Directors and Senior Management of the Company should not enter into any transaction or engage in any practice, directly or indirectly, that would tend to influence him/her to act in any manner other than in the best interests of the Company. Directors and Senior Management shall not exploit for their own personal gain, opportunities that are discovered using company property, information or position, unless the opportunity is first disclosed in writing to the Company's Board of Directors. Every director and senior management personnel should make a full disclosure to the Board of any transaction that they reasonably expect, could give rise to an actual conflict of interest with the Company and seek the Board's authorization to pursue such transactions.

**4. CONFIDENTIAL INFORMATION:**

The directors and senior management personnel should maintain confidentiality of information that they receive or become privy to in connection with the Company's business or is entrusted to them in carrying out their duties and responsibilities, except when disclosure is authorized or legally mandated. The matters discussed at the meetings of the Board of Directors or meetings of the committees of the Board of Directors must not be disclosed outside appropriate and reasonable circles. The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gain or advantage of any director or senior management personnel. These obligations apply not only during a director's or senior management personnel's term, but thereafter as well unless the said information becomes public.

**5. COMPLIANCE WITH LAWS AND REGULATIONS:**

The directors and senior management personnel should comply with all the applicable laws, rules and regulations for the time being in force. In addition, if any director or senior management personnel becomes aware of any information that he believes constitutes evidence of a material violation of any securities or other laws, rules or regulations applicable to the Company or the operation of its business, by the Company, any employee or another director or senior management personnel, then such director or senior management personnel should bring such information to the attention of the Chairman of the audit committee of the board of directors.

**6. INSIDER TRADING:**

None of the directors or the senior management personnel shall derive any benefit nor assist others to deriving benefit by giving investment advice from access to and possession of information about the Company, which is not in public domain and constitutes insider information. All directors and senior management personnel should comply with the Code formulated by the Company under the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended (**Code**). The directors and senior management personnel shall be diligent while dealing in the equity shares of the Company. The Directors and Senior Management Personnel must seek prior approval from the Compliance Officer before dealing in the shares of the Company. The Directors and Senior Management Personnel shall give confirmation to the Compliance Officer, on an annual basis, that they have adhered to, and abided by the Code.



**7. DUTIES OF DIRECTORS:**

Every Director of the Company shall endeavour to comply with the provisions of Section 166 of the Companies Act, 2013, relating to the duties of directors. In addition, Independent Directors shall also perform the duties as prescribed in Schedule IV to the Companies Act, 2013 and SEBI Listing Regulations, as amended from time to time. The code for independent directors is stated in **Annexure A**.

**8. REVIEW:**

The Policy will be reviewed by the board members, if any amendment or alteration which needs to be incorporated to the said policy, as the case may be.



## ANNEXURE A

The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.

### **Guidelines of professional conduct:**

An independent director shall:

- 1) uphold ethical standards of integrity and probity;
- 2) act objectively and constructively while exercising his/her duties;
- 3) exercise his/her responsibilities in a Bonafide manner in the interest of the company;
- 4) devote sufficient time and attention to his/her professional obligations for informed and balanced decision making;
- 5) not allow any extraneous considerations that will vitiate his/her exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board of Directors in its decision making
- 6) not abuse his/her position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- 7) refrain from any action that would lead to loss of his/her independence.
- 8) where circumstances arise, which make an independent director lose his/her independence, the independent director must immediately inform the Board accordingly.
- 9) Assist the company in implementing the best corporate governance practices.

### **Role and functions:**

The independent directors shall:

- 1) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.
- 2) bring an objective view in the evaluation of the performance of board and management.
- 3) scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance.
- 4) satisfy themselves on the integrity of financial information and financial controls and the systems of risk management are robust and defensible;
- 5) safeguard the interests of all stakeholders, particularly the minority shareholders;
- 6) balance the conflicting interest of the stakeholders;
- 7) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- 8) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.



**Duties:**

- 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 they are a member;
- 4) Participate constructively and actively in the Board Committees in which they are chairpersons or members;
- 5) Strive to attend the general meetings of the Company;
- 6) Ensure, where they have concerns about the running of the Company or a proposed action, that these are addressed by the Board of Directors;
- 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 Board Committee;
- 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 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 code of conduct;
- 12) Act within their authority and assist in protecting the legitimate interests of the Company, shareholders;
- 13) Not to disclose confidential information, including commercial secrets, technologies,
- 14) advertising and sales promotion plans and unpublished price sensitive information, unless such disclosure is expressly approved by the Board of Directors or required by law.