



SINCE 1987

ROYAL CHAIN LIMITED

(FORMERLY KNOWN AS ROYAL CHAIN PRIVATE LIMITED & ROYAL CHAINS PRIVATE LIMITED)

GST : 27AAGCR6146R1ZL CIN : U74120MH2013PLC247888

Registered Office : 1st Floor, 127/129, Office No. 101/102, Royal House, Shaikh Memon Street,
Zaveri Bazaar, Kalbadevi, Mumbai - 400002. Maharashtra.

CODE OF CONDUCT FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND MEMBERS OF SENIOR MANAGEMENT

#HameshaKeliyeRoyal

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CODE OF CONDUCT FOR DIRECTORS AND EMPLOYEES

[Pursuant to Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.]

A. PREAMBLE:

Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") stipulates that the Board of Directors of every listed company shall lay down a code of conduct for all directors on the Board of Directors of the Company (the "**Directors**" or "**Board**"), key managerial personnel ("**Key Managerial Personnel**") and members of senior management ("**members of Senior Management**" and together with Key Managerial Personnel, "**Employees**") of the Company.

Royal Chain Limited (the "**Company**") is committed to conducting its business with the highest standards of business integrity and ethics. This Code aims to provide guidance in identifying and addressing ethical issues, establish channels for reporting unethical behaviour, and promote a culture of integrity and accountability. The Company is committed to conducting its business affairs in alignment with the country's economic development goals, government objectives and foreign policies. The Board and Employees are responsible for establishing the standards of conduct outlined in this Code and updating them as necessary to reflect evolving legal and regulatory requirements.

Therefore, adherence to this Code is mandatory, and every member of the Board and Employees is required to comply with it in full.

Accordingly, the Board has approved the Code *vide* resolution dated 8th September, 2026 and adopted the same with effect from above said date.

B. APPLICABILITY:

This Code of Conduct is applicable to all the Directors and Employees.

All Directors and Employees of the Company are expected to read and understand this Code of Conduct and to comply with the letter and spirit of this Code of Conduct. The Employees are required to comply with all applicable laws and standards, policies, rules and procedures of the Company.

Any mention of laws or regulations in this Code also includes any future changes, updates, or clarifications to them. These updates will automatically apply to the Code without needing any further approval or changes from the Board or its committees.

The Company will collect signed Code of Conduct acknowledgement forms (**Annexure - I**) from all Directors. These forms will be kept in custody of the Company Secretary and Compliance Officer of the Company ("**Company Secretary and Compliance Officer**"). It is the duty of the Company Secretary and Compliance Officer to confirm that the Directors have received, read, and understood the Code and agree to follow it.

In addition, all Directors and Employees must confirm every year that they have followed the Code by submitting the Code of Conduct Annual Compliance Report (**Annexure - II**) to the Company Secretary and Compliance Officer within 30 days after the end of each financial year.

C. DEFINITIONS AND INTERPRETATIONS:

In this Code, words and expressions shall have the meaning assigned to them below:

i) **Act-**

Shall mean the Companies Act, 2013 and rules framed thereunder, notified by the Ministry of Corporate Affairs, Government of India, as amended from time to time, to the extent notified and in force.

ii) **Board-**

Shall mean the Board of directors of the Company, as constituted from time to time.

iii) **Directors-**

Shall mean all the members of the Board of Directors of the Company, including the Independent Directors.

iv) **Company-**

Shall mean Royal Chain Limited.

v) **Independent Directors-**

Shall mean the Director other than a managing director or a whole-time director or a nominee director as more specifically set out under Section 149(6) of the Act, and shall also have the meaning ascribed to the term "Independent Director" under Regulation 16(1)(b) of the Listing Regulations;

vi) **Key Managerial Personnel and members of Senior Management-**

"Key Managerial Personnel" shall have the meaning assigned to that term under Section 2(51) of the Companies Act, 2013, as amended from time to time.

"Senior Management" shall mean the officers and personnel of the Company who are members of its core management team, excluding the Board, and shall specifically include members of management one level below the Directors (including the Chief Executive Officer and the Managing Director, in case they are not part of the Board) and shall include the Company Secretary and the Chief Financial Officer, as also all functional heads. The term "Senior Management" shall also be interpreted in accordance with Regulation 16(1)(d) of the Listing Regulations, as amended from time to time.

vii) **Relative-**

Shall mean the same as defined in Section 2(77) of the Act.

viii) **Related party-**

Means a related party as defined under sub-section (76) of section 2 of the Act or under the applicable accounting standards; Provided that any person or entity belonging to the promoter or promoter group of the Company and holding 20% or more of shareholding in the Company shall be deemed to be a related party. Provided further that this definition shall not be applicable for the units issued by mutual funds which are listed on a recognised stock exchange(s).

ix) **Related party transaction-**

Means a transfer of resources, services or obligations between a Company and a related party, regardless of whether a price is charged and a "transaction" with a related party shall be construed to include a single transaction or a group of transactions in a contract. Provided that this definition shall not be applicable for the units issued by mutual funds which are listed on a recognized stock exchange(s).

The terms used but not defined herein shall bear the same meaning as ascribed to the same in the relevant provisions of the Companies Act, 2013 and Rules made thereunder.

D. CODE OF CONDUCT:

The Board and Employees of the Company should:

- i) Act intra vires the Company's Memorandum of Association and Articles of Association.
- ii) Act in good faith to advance the objectives of the Company for the benefit of all members, while safeguarding the interests of the Company, its employees, shareholders, the community, and the environment.
- iii) Perform their duties with competence, care, skill, diligence, and good faith, exercising independent judgment in the best interests of the Company.
- iv) Avoid any situation or transaction where they have, or may have, a direct or indirect interest that conflicts, or could potentially conflict, with the interests of the Company.
- v) Refrain from accepting or obtaining any undue gain or advantage for themselves, their relatives, partners, or associates. In case of any such violation, they shall be liable to return an amount equivalent to the gain to the Company.
- vi) Not delegate or assign their office since any such assignment shall be considered null and void.
- vii) Uphold the highest standards of integrity, business ethics, and corporate governance in all dealings and decisions.
- viii) Contribute their expertise and experience in their areas of specialization, sharing insights during Board meetings to support the Company's management in making well-informed decisions in the best interests of the Company and its stakeholders.
- ix) Exercise careful and independent judgment regarding the Company's affairs and all documents presented to them, ensuring the soundness of key management decisions and requesting additional information when necessary to make informed assessments.
- x) Comply with every provision of this Code.

E. INSIDER TRADING:

All employees of the Company are required to comply with insider trading guidelines prescribed under the SEBI Guidelines and the internal policies of the Company, as amended from time to time. Directors and Employees are strictly prohibited from giving any investment advice based on any information about the Company, which is not available in the public domain. None of the Directors or Employees or their relatives are allowed to derive any benefit or undue advantage from access to any confidential or unpublished information about the Company.

F. DISCLOSURE BY DIRECTORS AND EMPLOYEES:

In adherence to the Listing Regulations, the Directors and Employees shall make disclosures to the Board of Directors relating to all material, financial and commercial transactions, where they have a personal interest that may potentially conflict with the interest of the Company at large.

For the aforesaid purpose:

- (a) Directors and Employees must avoid situations wherein financial or personal considerations tend to compromise the exercise of professional judgement in discharge of their duties.
- (b) In addition to mandatory disclosures, Directors and Employees shall disclose their association with any other company which, in their judgement, may lead to conflict of interest with the Company.
- (c) Directors and Employees are advised to avoid conducting the Company's business with a relative, or with a business in which a relative is associated in any significant role.
- (d) Directors and Employees shall, as far as practicable, protect the Company's assets from loss, damage, misuse, or theft and ensure that the assets are only used for business purposes and other purposes specifically approved by management and must never be used for unauthorised purposes.
- (e) Unpublished price sensitive information about the Company, which might impact the market price of the securities of the Company, should be kept in strict confidence until publicly released in

accordance with the applicable legal requirements and the Listing Regulations. Directors and Employees shall not derive any personal benefit or assist others to derive benefit by giving advice about securities of the Company.

(f) Directors and Employees must maintain the confidentiality of information entrusted to them in carrying out their duties and responsibilities, except where disclosure is approved by the Company or legally mandated or if such information is in the public domain. The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gain or advantage of Directors and Employees.

(g) Directors shall disclose potential conflicts of interest that they may have regarding any matter at the Board meetings and any Director having such conflict of interest shall abstain from discussions and voting on the concerned matter.

In addition to the above, all Directors and Employees shall affirm compliance with this Code of Conduct on an annual basis.

G. FAIR DEALING:

The Company is committed to conducting business with honesty, integrity, and transparency at all times. All employees are strictly prohibited from taking unfair advantage under any circumstances through manipulation, concealment, abuse of privileged information, misrepresentation, or any other unethical practice. All transactions of the Company with its customers, suppliers, and other stakeholders should be fair and unbiased. No discrimination shall be made on the basis of caste, religion, sex, nationality, or disability of any kind towards any employee, customer, supplier, or any business partner.

H. FREE AND FAIR COMPETITION:

Directors and Employees shall ensure compliance with competition laws designed to encourage and protect free and fair market competition in India and elsewhere. The Company is committed to complying with the applicable legal framework to enhance a free and fair market.

I. INDEPENDENT DIRECTORS:

Applicability:

This Code of Conduct shall apply to all Independent Directors of the Company.

1. Guidelines of professional conduct:

An Independent director shall:

- (i) uphold ethical standards of integrity and probity;
- (ii) act objectively and constructively while exercising his duties;
- (iii) exercise his responsibilities in bona fide manner in the interest of the Company;
- (iv) devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- (v) not allow any extraneous considerations that will vitiate his 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 in its decision making;
- (vi) not engage in any activity that interferes with the performance or responsibility to the Company or is otherwise in conflict with or prejudicial to the Company;
- (vii) not abuse his 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;
- (viii) refrain from any action that would lead to loss of his independence;
- (ix) where circumstances arise, which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- (x) assist the Company in implementing the best corporate governance practices;

(xi) respect the confidentiality of data and information made available to them from time to time. Such respect for confidentiality shall also continue after such person ceases to hold office as an Independent Director.

2. Role and functions:

The independent directors shall:

- (i) 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;
- (ii) bring an objective view in the evaluation of the performance of the board and management;
- (iii) scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (iv) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- (v) safeguard the interests of all stakeholders, particularly the minority shareholders;
- (vi) balance the conflicting interest of the stakeholders;
- (vii) 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;
- (viii) moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholders' interest.

3. Duties:

The independent directors shall:

- (i) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- (ii) 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;
- (iii) strive to attend all meetings of the Board of Directors and of the Board committees of which they are members;
- (iv) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (v) strive to attend the general meetings of the Company;
- (vi) 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;
- (vii) keep themselves well informed about the Company and the external environment in which it operates;
- (viii) not unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (ix) 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;
- (x) 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;
- (xi) report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- (xii) acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- (xiii) 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;
- (xiv) not enter into any non-cash transactions with the Company as required by section 192 of the Companies Act, 2013;
- (xv) adhere to the Insider Trading Code of the Company.

J. VIOLATION OF THE CODE:

It shall be the duty of the Directors and Employees to assist in enforcing this Code of Conduct. The provisions outlined in this Code of Conduct are of critical importance to the Company, its shareholders, and business partners, and are fundamental to conducting business in alignment with the Company's core values. All Directors and Employees are expected to comply with these principles while performing their duties on behalf of the Company.

Any Employee found to be in violation of this Code or any other Company policy will be subject to appropriate disciplinary measures, which may include immediate termination of directorship, employment, or business association, at the Company's sole discretion. Where the Company has suffered loss due to such violation, it may pursue remedies against the individual.

K. AMENDMENT, MODIFICATION AND WAIVER:

The Company is committed to continuously reviewing and updating its policies and procedures. Therefore, this Code of Conduct may be amended/modified from time to time to ensure compliance with applicable laws and the Company's policies.

Any amendment or waiver of any provision of this Code of Conduct must be approved in writing by the Board and promptly disclosed/updated on the Company's website and in applicable regulatory filings pursuant to applicable laws and regulations, together with details about the nature of the amendment or waiver. In compliance with Regulation 46(2)(d) of the Listing Regulations, this Code and any amendments thereto shall be posted on the website of the Company.

In the event of any conflict between the provisions of this Code and any applicable law, such applicable law in force shall prevail over this Code.

Effective Date:

Date of approval by the Board: 8th September 2026

Sd/-

Chairman Signature

ANNEXURE I

ACKNOWLEDGEMENT FORM

Code of Conduct for the Directors and the Employees

To,
The Board of Directors
Royal Chain Limited
101, Floor-1st, Plot-127/129, Royal House ,
Shaikh Memon Street, Zaveri Bazar, Kalbadevi,
Mumbai-400002

I _____ do hereby solemnly affirm that I have received and read the Company's Code of Conduct for the Directors and the Employees. I have understood all the provisions and policies contained in the Code and I agree to strictly adhere with the Code.

Signature : _____

Name : _____

Designation : _____

Date : _____

Place : Mumbai

ANNEXURE II

**ANNUAL COMPLIANCE REPORT
Code of Conduct for the Directors and the Employees**

To,
The Board of Directors
Royal Chain Limited
101, Floor-1st, Plot-127/129, Royal House,
Shaikh Memon Street, Zaveri Bazar, Kalbadevi,
Mumbai-400002.

I _____ do hereby solemnly affirm that, to the best of my knowledge and belief, I have complied with the provisions of the Code of Conduct for Directors and Employees of Royal Chain Limited during the financial year ended on March 31,

Signature : _____
Name : _____
Designation : _____

Date : _____
Place : Mumbai

* To be submitted by 30th April each year.
