

**VUB ENGINEERING LIMITED\***

**CODE OF CONDUCT FOR ALL MEMBERS OF THE BOARD  
AND SENIOR MANAGEMENT**

Formulated on: June 24, 2025

*\* VUB ENGINEERING LIMITED formerly known as V U B ENGINEERING LIMITED.*

*\*\*The Board of Directors of the Company at its Meeting held on June 24, 2025 approved the policy and the same shall come into force from the date of listing of the securities of the Company on recognized stock exchanges.*

## 1. GENERAL

1.1 Regulation 17 (5)(a) of the SEBI (Listing Obligations and Disclosures Requirements Regulations, 2015 requires 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. Regulation 17 (5)(b) further says that the code of conduct shall suitably incorporate the duties of independent Directors as laid down in the Companies Act, 2013.

Regulation 26(3) requires that 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.

## 2. INTRODUCTION

2.1 This Code of Conduct (hereinafter referred to as "Code") is applicable to the Board Members (hereinafter referred to as "Directors") and Senior Management Personnel (hereinafter referred to as Senior Management) of VUB ENGINEERING LIMITED (hereinafter referred to as the "Company"). It reflects the Company's underlying core ethical values and commitment to lay standards of integrity, transparency, fairness, accountability and pursuit for excellence. 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. The same is annexed to this Code as **Annexure A**.

2.2 The purpose of this Code is to demonstrate the ethical and transparent process in managing the affairs of the Company, and thus to sustain the trust and confidence reposed in the Management by the stakeholders and business partners. All Directors and Senior Management, must adhere to, comply with and uphold the provisions of this Code and the standards laid down hereunder in their day-to-day functioning.

2.3 The principles prescribed in this Code are general in nature and lay down broad standards of compliance to the Listing Regulation with the Stock Exchanges, where the shares of the Company are listed for trading.

2.4 For the avoidance of doubt, it is hereby clarified that this Code is applicable to all the Directors and Senior Management of the Company.

2.6 All Directors and Senior Management shall sign the acknowledgement in the prescribed form and return the form to the Company Secretary indicating that they have received, read and understood the provisions of the Code, and agree to comply with the same. All Directors and Senior Management shall be required to affirm compliance with this Code on an annual basis, within 30 days of close of every financial year to the Company Secretary.

### 3. DEFINITIONS & INTERPRETATION

3.1 In this Code, unless repugnant to the meaning or context thereof, the following expressions, wherever used in this Code, shall have the meaning assigned to them below:

**“Act”** shall mean the Companies Act 2013 and the rules made thereunder, including any modifications, amendments or re-enactments thereof.

**“Applicable Laws”** shall mean the Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended from time to time.

**“Board”** or **“Board of Directors”** shall mean all the members of the Board of Directors of the Company.

**“Directors”** shall mean all the members of the Board of Directors of the Company, including the Non-Whole-time Directors.

**“Chairman”** shall mean the person occupying the position of Chairman of the Board of Directors of the Company.

**“Company”** shall mean the VUB ENGINEERING LIMITED.

**“Whole-time Directors”** shall mean the Board Members who are in whole-time employment of the Company.

**“Non-Whole-time Directors”** shall mean the Board Members who are part-time Non-Executive Directors and not in whole time employment of the Company.

**“SEBI 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 modification(s) or re-enactment(s) thereof for the time being in force.

**“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 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 persons identified and designated as key managerial personnel, other than the board of directors, by the Company. .

**“Relative”** shall mean 'relative' as defined in Section 2(77) of the Companies Act, 2013,

3.2 In this Code, words importing masculine shall include feminine and words importing singular shall include plural or vice versa.

Any other term used but not defined herein shall have the same meaning as defined in the Companies Act, 2013 or rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, applicable Accounting Standards as amended from time to time or any other law or regulation applicable to the Company.

#### **4. APPLICABILITY**

4.1 This Code shall be applicable to the following persons:

- (i) All Directors; and
- (ii) Senior Management

#### **5. KEY REQUIREMENTS**

5.1 The Directors and Senior Management shall act within the authority conferred upon them in the best interests of the Company and will:

- a. act in the best interest of, and fulfill their fiduciary obligations to the Company and its shareholders;
- b. act honestly, fairly, ethically and with integrity;
- c. comply with all corporate policies
- d. conduct themselves in a professional, courteous and respectful manner and not take improper advantage of their position;
- e. act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgement to be subordinated;
- f. use their prudent judgement to avoid all situations, decisions or relationships which give or could give rise to conflict of interest or appear to conflict with their responsibilities within the Company;
- g. not exploit for his/her own personal gain, opportunities that are discovered through use of corporate property, information or position, unless the Company declines to pursue such opportunity for its business interest(s);
- h. avoid conducting business on behalf of the Company except with the prior approval of the Board; with (a) relative (b) a Private Limited Company in which he/she is a Member or a Director (c) a Public Limited Company in which he/she or his/her relative holds 2% or more shares or voting right and (d) with a firm in which his/her relative is a partner or any other partner in such a firm;
- i. disclose and avoid having any personal and/or financial interest in any business dealings concerning the Company;

- j. avoid any dealings with a Contractor or Supplier that compromises the ability to transact business on a professional, impartial and competitive basis or influence decision to be made by the Company;
  - k. not hold any positions or jobs or engage in outside businesses or other interests that are prejudicial to the interests of the Company; and
  - l. inform the Board, at the earliest opportunity, any existing or potential conflict of interest situation.
- l. it is clarified that it would not be a conflict of interest for the Directors & Senior Management of the Company or their relatives to have dealings in normal course with and to obtain services from persons or entities who also deal/provide services to the Company, including legal, accounting or brokerage services, loans & services from banks or insurance from insurance companies etc., at rates customary for similarly situated customers.

## **6. OTHER DIRECTORSHIPS**

- 6.1 Unless specifically permitted by the Board, the Directors shall not serve as Director of any other Company or as partner of a firm that is engaged in a competing business with the Company.
- 6.2 Senior Management shall obtain prior approval of the Chairman/Managing Director/Competent Authority for Directorship of any other company or partnership of a firm.

## **7. GIFT AND DONATIONS**

The Directors and the Senior Management shall neither receive nor offer or make, directly or indirectly, any gifts, donations or comparable benefits which are intended to or perceived to obtain undue favours in the transactions, detrimental to the interests of the Company, except for nominal value, which are customarily given and/or are of commemorative nature for special events and should never be of a kind that could create an appearance of impropriety.

## **8. PUBLIC REPRESENTATION**

The Company honours the information requirements of the public and its stakeholders. In all its public appearance with respect to disclosing information in relation to the Company's activities to public constituencies such as the media, the financial community, employees and shareholders, the Company shall be represented only by specifically authorised Directors and employees. It will be the sole responsibility of these authorised representatives to disclose Company related information.

## **9. INSIDER TRADING**

The Directors and Senior Management shall comply with the Code of Conduct for prevention of Insider Trading of the Company in dealing with the securities of the Company as applicable from time to time.

## **10. CONFIDENTIALITY OF INFORMATION**

Any information concerning the Company's business, its customers, suppliers, etc. to which the Directors and Senior Management have access or which is possessed by the Directors and Senior Management, must be considered privileged and confidential and should be held in confidence at all times, and should not be disclosed to any person, unless (i) specifically authorised; or (ii) the same is part of the public domain at the time of disclosure; or (iii) is required to be disclosed in accordance with applicable laws.

## **11. REGULAR COMPLIANCE**

Every Director and Senior Management, shall, in his or her business conduct, comply with all applicable laws and regulations, both in letter and in spirit, in all the territories in which he or she operates. If the ethical and professional standards set out in the applicable laws and regulations are below that of the Code, then the standards of the Code shall prevail.

## **12. HEALTH, SAFETY AND ENVIRONMENT**

The Directors and Senior Management shall remain committed to prevent the wasteful use of natural resources and minimise any hazardous impact of the development, production, use and disposal of any of its products and services on the ecological environment.

## **13. PROTECTION OF ASSETS**

The Directors and Senior Management of the Company shall not misuse the assets of the Company. These include tangible assets such as equipment and machinery, systems, facilities, materials, resources as well as intangible assets such as proprietary information, relations with customers and suppliers, etc.,

## **14. AMENDMENTS TO THE CODE**

The provisions of this Code can be amended/modified by the Board of Directors of the Company from time to time in line with any changes in law, changes in Company's philosophy, vision, business plans or otherwise and all such amendments/modifications shall take effect from the date stated therein. All Directors and Senior Management shall be duly informed of such amendments and modifications.

## **15. PLACEMENT OF THE CODE ON WEBSITE**

This Policy will be uploaded on the website of the Company.

## **16. ENFORCEMENT OF CODE OF CONDUCT**

All Directors and/or Senior Management shall be accountable for fully complying with this Code.

## **17. CONSEQUENCES OF NON-COMPLIANCE OF THIS CODE**

17.1 In case of breach of this Code of the Directors, the same shall be dealt with by the Board of Directors for initiating appropriate action, as deemed necessary.

17.2 In case of breach of this Code by the Senior Management, the same shall be dealt with by Chairman/Managing Director for initiating appropriate action, as deemed necessary.

### **AMENDMENT:**

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. will prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

## **ANNEXURE A**

### **CODE FOR INDEPENDENT DIRECTORS**

As per Schedule IV of Companies Act, 2013, the Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfilment of their responsibilities professionally and faithfully will promote the confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.

#### **I. Guidelines of professional conduct:**

An independent director shall:

1. Uphold ethical standards of integrity and probity;
2. Act objectively and constructively while exercising his duties;
3. Exercise his responsibilities in a bona fide manner in the interest of the company;
4. Devote sufficient time and attention to his professional obligations for informed and balanced decision making;
5. 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;
6. 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;
7. Refrain from any action that would lead to loss of his independence;
8. Where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
9. Assist the company in implementing the best corporate governance practices.

#### **II. 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 that 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 interests 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.

#### **III. Duties:**

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.