

GOLD ROCK INVESTMENTS LIMITED

CODE OF CONDUCT AND ETHICS FOR THE BOARD OF DIRECTORS & SENIOR MANAGEMENT

Objective

Gold Rock Investments Limited is committed to protecting and enhancing stakeholder's value, meeting its contractual obligations and conducting its affairs ethically and lawfully. In keeping with the core values of the organization and in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 the Board of Directors of the Company has adopted this code of Conduct (Code) that are intended to guide Directors and Senior Management of the Company in the performance of their duties and responsibilities and ensure compliance with the Company's commitment to follow ethical and lawful code of conduct.

The Code of Conduct for Directors and Senior Management of Gold Rock Investments Limited

I. Applicability:

This code is applicable to all Directors of the Company and personnel of the senior management team of the Company.

However, in the case of any person serving on the Board of the Company as a nominee of any institution or organization, this code shall apply to such person during his tenure as a Director of the Company, subject to any thing contained herein which is repugnant to the Code of conduct or the Service Rules of that institution or organization which has appointed such person as its nominee on the Board.

II. Definitions:

In this Code, unless the context otherwise requires define the term as follows:-

"Company" means Gold Rock Investments Limited

"Code" means this Code of Conduct

"Directors" mean a member of the Board of Directors of the Company including nominees of any institution or body corporate.

“Board” means the Board of Directors of the Company.

“Senior Management” means personnel of the company who are members of the management one level below the Executive Director, including all functional heads and Company Secretary, Vice-President-Accounts & Finance, Chief financial officer.

III. CODE OF CONDUCT

1. Statutory Compliance:

Every Director and Senior Management personnel shall at all times discharge his/her responsibilities in order to ensure that there is total compliance with Laws, Rules and Regulations as may be applicable to the Company or to the transaction or to the Senior Management personnel.

2. Conflict of interest:

Every Director and Senior Management personnel shall avoid situations in which their personal interest could conflict with the interest of the Company and accordingly he/she will disclose his interest and shall not participate in the discussion of interested items on the agenda and vote therefor.

Wherever such a situation is not avoidable, the person shall disclose the matter in writing to the Chairman/Executive Director and in case of any Director, such disclosure should be made to the Board in writing.

3. Financial Reporting & Disclosures:

Personnel of the Senior Management shall make disclosures to the Executive Director relating to all financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company at large. In case of a director such disclosure should be made to the Board.

4. Integrity and confidentiality of Data Furnished:

Every Director and Senior Management personnel shall treat any data or information of the Company as confidential information and shall not disclose or transmit the same to any person who is not an employee or Director of the company, without the permission of the Board or the Chairman of the Company, unless such disclosure is as per the requirement of any law, or as may be required by the nominee of an institution serving on the Board of the Company, in course of discharge of his/her responsibilities.

5. Compliance with Code on Insider Trading:

Every Director and Senior Management personnel shall strictly adhere to the Insider Trading Code of the Company.

6. Proper use of Company Assets:

Every Director and Senior Management personnel shall at all times ensure proper use of the Company funds, assets and property.

7. Suppression of Information:

No Director and Senior Management personnel shall knowingly suppress any information and/or material fact from the Board, which can be detrimental to the interest of the Company.

8. Progressive Work Environment:

Every Director and Senior Management personnel shall ensure that equal opportunities are given to all the employees in the organization without regard to their race, caste, religion, colour, ancestry, marital status, sex, age, nationality, disability and veteran status.

They shall ensure that all employees are treated with dignity and the work environment be free of sexual harassment, whether physical, verbal or psychological.

9. Healthy Competition:

Every Director and Senior Management personnel shall adhere to fair and lawful competitive practices pertaining to the operation of the Company which will be beneficial to and in the interest of the Company.

10. Confidentiality of Information:

Every Director and Senior Management personnel shall ensure that no statement is given to the press or any other form of media without the due authorization by the Chairman/Whole Time Director or the Board of Company.

11. No exploitation of situation for personal gain

Every Director and Senior Management personnel must ensure that he/she does not exploit opportunities arising out of the place of work or in course of work, for personal gain.

12. Respect for Human Values:

Every Director and Senior Management personnel must at all times so conduct himself/herself, so as to give the respect to humans and human values.

13. Applicability & Annual compliance

The code applies to the Directors and Senior Management to such extent as may be applicable depending upon their role & responsibilities. Every Director and Senior Management shall be responsible for the implementation of and compliance with the Code in his / her environment. Failure to adhere to the Code could attract severe consequences, including cessation/termination of directorship/employment, as the case may be.

The Director and Senior Management shall affirm compliance with the code on annual basis as at the end of each financial year of the company as per Annexure- I to this code of conduct within 15 days of the close of the financial year.

The management reserves the right to expand/amend the extent of coverage of Senior Management under the code.

14. Duties of Director

Directors have to perform following duties:

1. A Director of a Company shall act in accordance with the articles of the Company.
2. A Director of a Company shall act in good faith in order to promote the objects of the Company for the benefit 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 environment.
3. A Director of a Company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
4. A Director of a Company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
5. A Director of a Company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such Director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the Company.

6. A Director of a Company shall not assign his office and any assignment so made shall be void.
7. If a Director of the Company contravenes the provisions of section 166 of the Companies Act, 2013 then such Director shall be punishable with fine which shall not be less than one lakh rupees but which may extend to five lakh rupees.

Independent directors who shall in addition to above duties shall also perform the below mentioned 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. 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.

15. Amendment, Modification and Waiver

This code may be amended, modified or waived only by the Company's Board of Directors and must be publicly disclosed.

**ANNEXURE-I
ANNUAL COMPLIANCE REPORTING**

**To
The Compliance Officer
Gold Rock Investments Limited
Mumbai**

Sub: Annual Compliance

I, -----, do hereby affirm to the best of my knowledge and belief that I have fully complied with the provisions of the "Code of Conduct for Directors & Senior Management of Gold Rock Investments Limited", during the financial year ended 31st March, 20----.

Yours faithfully

Signature:

Name:.....

Date: