



LUMINO INDUSTRIES LIMITED | CODE OF CONDUCT FOR THE BOARD AND SENIOR
MANAGEMENT

A. Introduction and Objective

A Code of Conduct is applicable to members of the Board and Senior Management Personnel of Lumino Industries Limited is prepared in accordance with the requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company always endeavors to conduct the business in an ethical manner and create a work environment which is conducive to all the stakeholders it deals with. The Board Members and Senior Management act as trustees in the interest of all stakeholders of the Company by balancing conflicting interest, if any, between stakeholders for optimal benefit.

The adoption of this Code of Conduct (the Code) by the Board stems from the fiduciary responsibility which the Board Members and the senior management personnel have towards the stakeholders of Lumino Industries Limited (the "**Company**") and in compliance with Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**").

In the observance of the Code, the Directors in their capacity as Directors, per se, will have a directional role and the Executive Directors and Senior Management Personnel will have managerial and executive responsibility.

The company's objective in establishing this "Code of Conduct" is to promote ethics, honesty and professionalism within the company. The matters covered in the Code are of utmost importance to the Company, its shareholders and other stakeholders and are essential so that it can conduct business in accordance with ethical values to which it is strongly committed. Officers are expected to read and understand this code, uphold these standards in day-to-day activities and comply with all the policies and procedures.

B. Effective Date

This Policy is effective from December 19, 2024.

C. Definitions

1. "Act" shall mean the Companies Act, 2013 and Rules made thereunder as amended from time to time.
2. "Board/Directors" shall mean the Board of Directors of the Company.
3. "Compliance Officer" shall mean Company Secretary of the Company appointed by the Board.
4. "Executive Director" shall mean a whole-time Director as defined under Section 2(94) of the Companies Act, 2013
5. "Independent Directors" shall mean an Independent Director as defined in Section 149 of the Companies Act, 2013 read with relevant provision of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.
6. "POSH Policy" means the Policy on Sexual Harassment at Workplace framed by the Company as required under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal), Act, 2013.
7. "Related Party" shall mean related parties with respect to a person as defined in the Companies Act 2013 and/or the Listing Regulations as amended from time to time, as may be applicable.
8. "Senior Management Personnel" shall mean senior management as defined under Regulation 16(1)(d) of the Listing Regulations.
9. Reference to statutory/ regulatory provisions shall be construed as meaning and including references also to any amendment or re-enactment thereof for the time being in force.
10. This Policy is intended to be in conformity with the SEBI (LODR) Regulations as on the date of its adoption. However, if due to subsequent modifications in the SEBI (LODR) Regulations or any other applicable law, a provision of this Policy or any part thereof becomes inconsistent with the SEBI (LODR) Regulations, the provisions of the SEBI (LODR) Regulations as modified shall prevail.

D. Applicability

The Code is applicable to the following persons:

- 1) Board of Directors;
- 2) key managerial personnel of our Company and as defined in the Act;

3) Senior Management of the company as defined in SEBI (LODR) Regulations, 2015

It is clarified that the Directors and officers should continue to comply with other applicable/ to be applicable policies, rules and procedures of the Company.

All Directors and officers shall affirm compliance with this Code on an annual basis. They shall submit an Annual Compliance Report within 30 days of close of every financial year to the Company Secretary, in the form enclosed as **Annexure-II**.

This Code of Conduct shall be deemed to include, by reference, the Code of Conduct for Independent Directors under the Companies Act, 2013 (Schedule IV read with section 149(8) thereof). The provisions contained therein, shall apply *mutatis mutandis* to the Board of Directors

E. Ethical and Moral Behaviour:

The Company is committed to uphold ethical standards in all of its corporate and business activities. All the Directors and Officers are expected to display professional skills and act in accordance with the highest standards of personal and professional integrity, honesty, truthfulness and ethical approach and conduct in all business dealings.

The Code encompasses the following:-

1. Business shall be conducted ethically and by not committing, condoning or ratifying illegal or immoral acts. Meritocracy should be ensured and encouraged at all times. Board Members and Senior Management Personnel will at all times ensure that they shall not directly or indirectly derive any personal or improper financial or other advantage in the process of conducting business. All the anti-bribery / anti-corruption law(s) applicable in the jurisdiction of employment should also be ensured as may be applicable.
2. Standards of fair dealing and personal integrity will be observed and highest moral and ethical standards would be ensured.
3. An environment free from gender specific harassment, discrimination and exploitation will be maintained. In case of any such instances, the Company's POSH Policy should be adhered to and appropriate actions will be taken thereunder
4. Any Director or the Senior Management Personnel of the Company must not directly or indirectly accept or offer gifts, donations, hospitality, illegal payments from / to any persons dealing with the Company in furtherance of business.

F. Conduct Of Business

Conduct of the business will be consistent with the Core Values, which are as under:

- (i) Challenger;
- (ii) Aspiration led;
- (iii) Integrity;
- (iv) Result Obsession;
- (v) Openness; and
- (vi) Good corporate governance.

G. Safety, Health and Clean Environment

In all aspects of the Company's operations, its employees, customers and society; safe, healthy and clean environment shall be given prime importance. Efforts should be made to minimise the adverse impact of business activities on the environment and communities where the operations of the Company are located. Compliance with applicable environment, health and safety regulations would be ensured as well as all the required initiatives being taken by the Company under the environment, social and governance parameters.

H. Conflict Of Interest

1. Conflict Situations: Any relationship, influence or activity that may impair the ability to make objective and fair decisions is to be avoided. The Company should as far as possible avoid conducting any business transaction with any of the relatives of Directors / Senior Management Personnel. In case of unavoidable circumstances, subject to the requisite approval, the transaction may be conducted at an arm's length basis. In case any actual or potential conflicts of interest arise, the Directors must disclose the same to the Chairman for further necessary action as may be deemed fit. Similarly, Senior Management Personnel shall approach the Managing Director in this regard.
2. Disclosure of Interest: Any financial or other material interest by oneself or through relatives / organization in any contract with the Company (including vendors and customers) shall be disclosed at first opportunity. At the time of appointment as well as in case of change(s), Director should disclose their interest in any other entity in any capacity in the manner prescribed under the Act. Senior Management Personnel are also expected to inform about their interest, if any, in any other entity which the Company would be doing the business with. In such case(s), the Managing Director would review and take a final decision whether or not such transactions should be undertaken.
3. Competing with the Company: Acceptance of any position of influence or of pecuniary interest in any other organisation, whose business is in direct

competition with that of the Company or the business which the Company is engaged into or considering, shall be avoided.

4. Use of Company's Resources/Assets/ Funds / Property: Assets of the Company including physical assets, funds etc., are to be used responsibly solely for the benefit of the Company. Opportunities discovered through use of corporate property or position shall not be exploited for own personal gain, unless the opportunity is disclosed fully in writing to the Company with due approvals are taken for the same.

I. Insider Trading

Directors and Senior Management Personnel shall comply with the Company's Code of Fair Disclosure, Internal Procedures and Conduct for regulating, monitoring and reporting of Trading by Insiders. Any contravention of the Code will attract appropriate action under the Insider Trading Code

J. Outside Employment

Executives Directors and Senior Management personnel shall not work for or receive payments for services from any competitor, customer, distributor, or supplier without the approval of the Board. Any outside activity must be strictly separated from employment and should not harm job performance of the company. The Executive Directors and the Senior Management personnel shall devote themselves exclusively to the business of the company and shall not accept any other work or assignment (part time or otherwise).

K. Business Opportunities:

A business opportunity is an opportunity in the company's line of business or proposed expansion or diversification, which the company is financially able to undertake and which may be in the interest of the company.

An Officer who had discovered such a business opportunity and who wishes to participate in it should disclose the opportunity in writing to the Board of Directors. If the Board of Directors determines that the company does not have an actual or expected interest in the opportunity, then, and only then, Officer may participate in it, provided that the Officer has not wrongfully utilized the Company's resources in order to acquire the opportunity.

L. Confidentiality of Information

Any information (electronic or otherwise) relating to the Company, its intellectual property, including technology and business processes, its business and customers/vendors which is confidential shall not be divulged and used for official

business purposes only. Adequate measures should be taken by the Directors and Senior Management Personnel to safeguard the confidential information of the Company during their association with the Company and thereafter. Such information should not be used for direct or indirect personal gain.

M. Vigil Mechanism

The Directors and Senior Management Personnel shall report concerns about unethical behaviour, actual or suspected instances of fraud, misconduct or irregularity or failure of internal control system, likely to impact the business interest of the Company or any other information that may be perceived to be violating any legal/regulatory requirements as per the Whistleblower Policy of the Company

N. Duties

(a) Applicable to all Directors:

The Directors of the Company shall, in terms of the Companies Act, 2013:

- i. act in accordance with the Articles of Association of the Company.
- ii. act in good faith in order to promote the objects of the Company in the interest of all its stakeholders and for the protection of environment.
- iii. exercise duties with due and reasonable care, skill and judgement and also exercise their independent judgement.
- iv. not involve in a situation in which they may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- v. not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners or associates.
- vi. not assign his office and any assignment so made shall be void. In addition to the above, from the good corporate governance perspective, Directors shall strive to attend all Board Meetings and General Meetings of the Company.

(b) Applicable to Independent Directors:

Additionally, the Independent Directors of the Company shall also ensure compliance with the Code for Independent Directors as specified in Schedule IV of the Act, especially with regard to the duties of Independent Directors laid down therein.

- undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- 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;
- strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;

- participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- strive to attend the general meetings of the company;
- 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;
- keep themselves well informed about the company and the external environment in which it operates;
- not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- 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;
- 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;
- report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- acting within his authority act within their authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- 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.

(c) Further the Directors and Senior Management of the Company are expected to:

- i. keep themselves well informed about the Company and the external environment in which it operates;
- ii. Comply with all the laws, rules and regulations and reporting the same in the applicable tool / systems established for the purpose As regards the Senior Management Personnel, the principles described in this Code.

O. Familiarisation Programme For Independent Directors

i. Purpose and Objectives

This Familiarization Program (“Program”) for Independent Directors of Lumino Industries Limited has been adopted by the Board of Directors in view of the provisions of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Every listed company requires to conduct familiarisation programme for the Independent Directors to familiarize them with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company and any other relevant information. Further, Schedule IV of the Companies Act, 2013 also mandates that the independent directors shall undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company.

ii. Practices followed by the company on a continuous basis

- All the Independent Directors are made aware of their roles and responsibilities at the time of appointment through a formal letter of appointment, which includes various terms and conditions of their engagement.
- At least one Board Meeting in a year will be conducted for strategy session with the senior management team of the Company.

iii. Other familiarisation programmes which the Company may conduct from time to time.

- The Company may conduct introductory programmes when a new Independent Director is inducted on the Board of the Company.
- The Company through its Executive Director / Key Managerial Personnel will conduct programmes / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.
- The programmes/presentations also familiarise the Independent Directors with their roles, rights and responsibilities.

iv. Disclosure

The details of such familiarisation programme shall be disclosed on the Company's website and a weblink thereto shall be given in the Annual Report.

The details of familiarization programmes imparted to independent directors including the following details shall disclosed on the website of the Company:

- number of programmes attended by independent directors (during the year and on a cumulative basis till date),
- number of hours spent by independent directors in such programmes (during the year and on cumulative basis till date), and
- other relevant details.

P. Breach of the Provisions

Any breach of provision(s) of this Code, shall be referred to Audit Committee, for further action. Audit Committee is empowered to initiate any inquiry proceedings/ investigations and recommend disciplinary actions and / or institution of appropriate legal proceedings. The Audit Committee may determine to institute further investigation or levy additional penalties / disciplinary actions, if found fit. Any such action by the Audit Committee shall be final and binding. However, in the case of breach of Code by any Director, the Audit Committee shall make its recommendation to the Chairman of the Board and the decision of the Board shall be final and binding.

Q. Clarifications And Waivers

Any Director having concern with compliance of the Code or intending to seek clarification may raise the same with Chairperson of the Company, whereas, any Senior Management Personnel having any concern may raise the same with Managing Director of the Company.

R. Acknowledgement Of Receipt Of The Code And Affirmation:

Each Board Member and Senior Management Personnel shall acknowledge receipt of the Code at the time of appointment or being qualified as Senior Management Personnel or any modification(s) thereto, and forward the same to the Compliance Officer in the format attached herewith as Annexure I. As per the provisions of the Listing Regulations, Directors and the Senior Management Personnel of the Company would be required to furnish the certificate to the Managing Director and Chief Executive Officer affirming compliance with the Code of Conduct on an annual basis in the format attached as Annexure II.

S. Amendment to this policy

The Board of Directors may amend this Code, as and when deemed fit. Any or all provisions of this Code would be subject to revision / amendment in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time. 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 Code, then such amendment(s), clarification(s), circular(s) etc. shall prevail notwithstanding the provisions hereunder from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc..

T. Disclosure of the Policy

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

Annexure I

Confirmation regarding receipt of the Code of Conduct

To
The Compliance Officer
Lumino Industries Limited

I _____ do hereby confirm receipt of the Code of Conduct and have read and understood the same. I also assure to provide affirmation of the compliance to the Code during my tenure as Director/Senior Management Personnel of the Company at the end of each Financial Year.

Name: _____
Designation: _____
Date: _____

Annual affirmation to the Code of Conduct

To
The Managing Director and Chief Executive Officer
Lumino Industries Limited

I ----- do hereby affirm compliance with the Code of Conduct and certify that to the best of my knowledge and belief, I have not violated the provisions as laid down in the Company's Code of Conduct for Board Members and Senior Management, during the financial year _____.

Name: _____
Designation: _____
Date: _____