



KUNDAN
MINERALS & METALS

CODE OF ETHICS FOR DIRECTORS, SENIOR MANAGEMENT AND OTHER EMPLOYEES

INTRODUCTION

M/s Kundan Minerals and Metals Limited (KMM) has consistently adhered to the values and ideals articulated by the Founders of the Organization. This Code of Conduct helps ensure compliance with standards of our business practices and legal requirements. It articulates the Company's Values 's values and ideals that guide and govern the conduct of our group companies as well as our employees, vendors, service providers, consultants etc. in all matters relating to business. This Code is a bedrock on which we base our individual, as well as leadership commitments to core values.

This Code of Conduct outlines our commitment to each of our stakeholders, including the communities in which we operate, and is our guiding light when we are sometimes faced with business dilemmas that leave us at ethical crossroads. The Code is also dynamic in that it has been periodically refreshed in order to remain contemporary and contextual to the changes in law and regulations. However, it remains unaltered at its core.

Our stellar reputation and success as a business entity has been defined by the powerful commitment and adherence to the core values and principles expressed in this Code, by all our employees, officers and our top management. We expect every person and Organisation, interacting with us in any manner whatsoever, will continue to not only comply with the laws and regulations that govern our business interests around the world, but will continue to set new standards of ethical conduct that will generate deep respect and inspire emulation by others.

Every employee and officer ('employees') of the Company must follow this Code at all times when representing or working for Kundan Group or on behalf of the Kundan Group. Even where specific reference is made to the company, the same principles and guidance applies whether employees are working any location of the Company. All persons, including service providers, vendors, consultant dealing with Kundan Group, will be required to act consistently with this Code when acting on our behalf or in our name.

KUNDAN MINERALS AND METALS LIMITED
(Formerly Known as Eastern Sugar & Industries Limited)

Email : info@kundanmineralsandmetals.com CIN: L24205BR1964PLC006630

Regd. Off: PO. Hanuman Sugar Mills, Motihari, P.S.-Motihari, East Champaran, Bihar-845401

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For any further clarifications they may contact Head of HR / Secretarial Department of the Company.

As it is applicable to all the employees, at the time of joining the organization, they should sign the acknowledgment form at the end of this Code and return the form to the HR department indicating that they have received, read and understood, and agreed to comply with the Code.

Additionally, 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.

Senior Management would have the same meaning as defined in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

HONEST AND ETHICAL CONDUCT

All Officers are expected to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, not only on Company's premises and offsite but also at company sponsored business, social events as well as any places.

Honest conduct is understood as such conduct that is ethical, free from fraud or deception and conforming to the accepted professional standards. Ethical conduct includes the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

CONFLICTS OF INTEREST

Our employees shall always act in the interest of our Company and ensure that any business or personal association including close personal relationships which they may have, does not create a conflict of interest with their roles and duties in our Company or the operations of our Company. Further, our employees shall not engage in any business, relationship or activity, which might conflict with the interest of our Company or our Kundan Group or Kundan affiliated companies.

Should any actual or potential conflicts of interest arise, the concerned person must immediately report such conflicts and seek approvals as required by applicable law and Company policy. The

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competent authority shall revert to the employee within a reasonable time as defined in our Company's policy, so as to enable the concerned employee to take necessary action as advised to resolve or avoid the conflict in an expeditious manner.

Notwithstanding such or any other instance of conflict of interest that exists due to historical reasons, adequate and full disclosure by interested employees shall be made to our Company's management. At the time of appointment in our Company, our employees shall make full disclosure to the competent authority, of any interest leading to an actual or potential conflict that such persons or their immediate family (including parents, siblings, spouse, partner, children) or persons with whom they enjoy close personal relationships, may have in a family business or a Company or firm that is a competitor, supplier, customer or distributor of, or has other business dealings with, our Company.

If there is a failure to make the required disclosure and Company becomes aware of an instance of conflict of interest that ought to have been disclosed by an employee, Company shall take a serious view of the matter and consider suitable disciplinary action as per the terms of employment. In all such matters, we shall follow clear and fair disciplinary procedures, respecting the employee's right to be heard.

CORPORATE OPPORTUNITIES

Directors, officers and employees owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. Directors, officers, and employees are expressly prohibited from:

Taking for themselves personally, opportunities that are discovered through the use of Company's property, information, or position,

Competing directly with the business of the Company or with any business that the Company is considering.

Using Company's property, information, or position for personal gain. If the Company has finally decided not to pursue an opportunity that relates to the Company's business activity, he/she may

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pursue such activity only after disclosing the same to the Board of directors or the nominated person/committee.

CONFIDENTIALITY

The directors, officers and employees shall maintain the confidentiality of confidential information of the Company or that of any customer, supplier or business associate of the Company to which Company has a duty to maintain confidentiality, except when disclosure is authorized or legally mandated. The Confidential information includes all non-public information (including private, proprietary, and other) that might be of use to competitors or harmful to the Company or its associates. The use of confidential information for his/her own advantage or profit is also prohibited.

FAIR DEALING

The Company is an equal opportunity employer providing equal access to employment opportunities and fairness in dealings at all levels without discrimination on the basis of race, colour, religion, gender, nationality, disability or age.

Each director, officer, and employee should deal fairly with customers, suppliers, competitors, and employees of group companies. They should not take unfair advantage of anyone through manipulation, concealment, abuse of confidential, proprietary or trade secret information, misrepresentation of material facts, or any other unfair dealing-practices.

PROTECTION AND PROPER USE OF COMPANY'S ASSETS

All directors, officers and employees should protect Company's assets and property and ensure its efficient use. Theft, carelessness, and waste of the Company's assets and property have a direct impact on the Company's profitability. Company's assets should be used only for legitimate business purposes.

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DISCLOSURE

Our policy is to provide full, fair, accurate, timely, and understandable disclosure in reports and documents that are filed with, or submitted to any outside agency and in our other public communications. Accordingly, the Officers must ensure that they and others in the Company comply with company's disclosure controls and procedures, and our internal controls for financial reporting.

COMPLIANCE WITH GOVERNMENTAL LAWS, RULES AND REGULATIONS/ INTERNAL COMPANY POLICIES

Officers must comply with all applicable governmental laws, rules and regulations. Officers must acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable them to recognize potential dangers, and to know when to seek advice from the finance department. Officers must comply with the company's internal policies. Further, the Independent Directors shall specifically comply with all the duties enumerated under Schedule IV to the Companies Act, 2013 or any other applicable statute as may be in force from time to time.

REGULATION AND MONITORING OF INSIDER TRADING

The Board of Directors of the Company has approved a code for corporate disclosure practices, namely, Code of Practices and Procedures for Fair Disclosure and Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons. The Promoters, Directors, KMPs (Key Managerial Persons as defined under the Companies Act, 2013) and Designated Persons (as defined under the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons) must not indulge in any form of insider trading nor assist others, to derive any undue advantage from unpublished price sensitive information. Furthermore, they would adhere to all the Code stipulations regarding sale and purchase of the securities of the Company.

WHISTLE BLOWING MECHANISM

Effective whistle blowing mechanism has been enabled in the organization to act as a deterrent to malpractices, encourage openness, promote transparency, underpin the Risk Management Systems

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and help protect the reputation of the organization. The framework envisages a policy that lays down the process for raising a ‘protected disclosure’, the safeguards in place for the individual raising a protected disclosure, the roles and responsibilities of all involved and also set the time lines for all processes to be followed. In all instances, the Organization retains the prerogative to determine when circumstances warrant an investigation and in conformity with the policy and applicable laws and regulations, the appropriate investigative process for employees. The said policy is available on the Company Website at www.kundanmineralsandmetals.com.

VIOLATIONS OF THE CODE

If any director, officer or employee who knows of or suspects of a violation of applicable laws, rules or regulations or this Code of conduct, he/she must immediately report the same to the Board of Directors or any designated person/committee thereof. Such person should as far as possible provide the details of suspected violations with all known particulars relating to the issue. The Company recognizes that resolving such problems or concerns will advance the overall interests of the Company that will help to safeguard the Company's assets, financial integrity and reputation.

INTERPRETATION OF CODE

Any question or interpretation under this Code of Ethics and Business Conduct will be handled by the Board or any person /committee authorised by the Board of the Company. The Board of Directors or any designated person/committee has the authority to waive compliance with this Code of business conduct for any director, officer or employee of the Company. The person seeking waiver of this Code shall make full disclosure of the particular circumstances to the Board or the designated person/ committee.

WAIVERS AND AMENDMENTS OF THE CODE

We are committed to continuously reviewing and updating our policies and procedures. Therefore, this Code is subject to modification. Any amendment/ inclusion or waiver of any provision of this Code must be approved by the Company’s Board of Directors and promptly disclosed 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.

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ACKNOWLEDGMENT

NO-CONSIDERATION IN RECRUITMENT PROCESS

The entire recruitment, selection and joining process followed by the company was completely transparent and highly appreciable. I have neither been asked for nor have I given any favour nor have I paid any consideration, monetary or otherwise, to any officer of the company or to any other person whomsoever during and for my recruitment/selection by the company.

RECEIPT OF CODE OF ETHICS

I have received and read the Company's Code of Ethics. I understand the standards and policies contained in the Code and understand that there may be additional policies or laws specific to my job. I agree to comply with the Code.

If I have questions concerning the meaning or application of the Code, any Company policies, or the legal and regulatory requirements applicable to my job, I understand I can consult the HR/ Secretarial Department, and that my questions or reports to these sources will be maintained in confidence.

Name and Designation

Signature

Date

Please sign and return this form to the HR department for filing in their respective file.

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