



Shalimar Productions Limited

SHALIMAR PRODUCTIONS LIMITED

Regd. Office: A-9, Shree Siddhivinayak Plaza, Plot No B- 31, Off Link Road,
Andheri West, Mumbai, Maharashtra, 400053

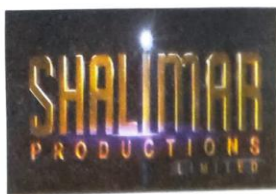
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**CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT
(AS PER COMPANIES ACT, 2013 & SEBI (LISTING OBLIGATIONS &
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)**



Shalimar Productions Limited

INTRODUCTION:

The Board of Directors of Shalimar Productions Limited (hereinafter referred to as "the Company") has adopted the following Code of Conduct in compliance with the provisions of the Companies Act, 2013, Regulation 17(5) and 46(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Listing Agreement with the stock exchanges.

This Code of Conduct (hereinafter referred to as "the Code") shall be known as the "**Shalimar Productions Limited Code of Conduct for Directors and Senior Management**" and shall apply to all members of the Board of Directors and the Senior Management of the Company.

APPLICABILITY:

The Code shall be applicable to:

- (i) Directors of **Shalimar Productions Limited**, and
- (ii) Members of the Senior Management of the Company
(i.e., individuals at one level below the executive directors, including all functional heads).

OBJECTIVE:

This Code outlines the guiding principles that the Directors and members of the Senior Management of the Company shall adhere to in conducting themselves and fulfilling their responsibilities towards stakeholders, government and regulatory authorities, customers, suppliers, society at large, and all other entities associated with the Company.

The Directors and members of the Senior Management acknowledge their role as trustees and custodians of public funds. To fulfil their fiduciary obligations and responsibilities, they are committed to maintaining and upholding the trust and confidence of the public by performing their duties with utmost efficiency, integrity, and transparency.

THE CODE:

The Directors and members of the Senior Management of the Company agree to abide by the following Code of Conduct as mentioned below:

- To make best efforts to attend the Board, Committee, Members and other Company meetings.
- To exercise due diligence in attending to their respective duties and obligations in the best interest of the Company.
- To always adhere and confirm to all statutory and mandatory laws, rules, regulations, bye laws as may be applicable to the Company.



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- To take action/s in accordance with the accepted standards of personal and professional integrity, honesty, probity, ethics, in good faith and in the best interest of the Company.
- To ensure that the Company conducts its business in accordance with established practices of business integrity, ethical standards, fair play, and conduct, operating honestly, legally, and as a fair competitor.
- To make concerted efforts to share and enhance the knowledge and information reserve in the Company.
- To ensure the security of all confidential information belonging to the Company in every possible manner.
- To be honest and fair in their dealing with Government authorities, stakeholders, customers, suppliers, service providers and business partners.
- To not to be associated in any way, directly or indirectly, with the competitors of the Company while on Board or employment of the Company.
- To ensure to use the information technology resources of the Company and social media responsibly without detriment to the interest of the Company.
- To not to derive personal benefit or undue advantages (financial or otherwise) by virtue of their position or relationship with the Company and for this purpose:
 - shall adopt total transparency in their dealings with the Company
 - shall disclose full details of any direct or indirect personal interests in dealings/ transactions with the Company
 - shall not be a party to transactions or decisions involving conflict between their personal interest and the Company's interest.
- To be diligent in avoiding any 'conflicts of interest' with the Company. The guiding principle is that any activity or situation that presents or may present a conflict of interest must be promptly disclosed to the Audit Committee and the Board for appropriate action.
- Do not accept or derive any personal gratification from suppliers, service providers, business partners or any other agency in their dealings with them.
- To help in establishment of the Company as Equal Opportunity Employer.
- To ensure that there is gender friendly work place, equal opportunities are given to men and women, and there exists good employment practices.
- To ensure not to enter into forward dealing/ insider trading in respect of the securities of the Company as prohibited under applicable law/s.



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- Strive to ensure that customer interactions are given due importance, creating value and fostering relationships built on trust. In dealings with suppliers, aim to base decisions on factors such as need, quality, service, price, and fair terms and conditions.
- To cooperate with the Company in discharging its social responsibilities
- Strive to ensure that the Company's services meet recognized quality standards and comply with legal requirements, thereby ensuring customer satisfaction while keeping costs reasonable.
- To ensure that the rights of shareholders are met as per law and good corporate practices, and all efforts are made to provide best services to them.
- To not to conduct them-selves in a manner that harms or adversely affects the goodwill of the Company in any way.
- To ensure to protect Company's assets and property and the same should be used only for legitimate business purposes.
- To acknowledge their accountability to the Board for their actions, violations, and defaults in their role as a Director or member of the Senior Management of the Company, as applicable.
- To strive to ensure that the Company is recognized as a trusted corporate citizen and, as a vital part of society, fulfils its responsibilities and obligations to the communities in which it operates.
- To ensure compliance with all the applicable laws, rules, regulations etc. as amended from time to time.

CODE FOR INDEPENDENT DIRECTORS:

This Code serves as a guiding framework for the professional conduct of independent directors. By adhering to these standards and diligently fulfilling their responsibilities with professionalism, integrity, and commitment, independent directors strengthen trust and confidence among the investment community—particularly minority shareholders, regulators, and companies—reinforcing the credibility and effectiveness of the institution of independent directors.

A. Guidelines of professional conduct:

An independent director shall:

1. uphold ethical standards of integrity and probity;
2. act in accordance with the articles of association of the Company;
3. act objectively and constructively with due and reasonable care, skill and diligence while exercising their duties;



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4. exercise their responsibilities in a bona fide manner in the interest of the company;
5. devote sufficient time and attention to their professional obligations for informed and balanced decision making;
6. refrain from allowing any external influences that could impair their ability to exercise objective and independent judgment in the best interest of the company, whether agreeing with or dissenting from the Board's collective decisions;
7. refrain from abusing their position to the detriment of the company or its shareholders, or for the purpose of gaining direct or indirect personal benefits, or benefits for any associated person;
8. refrain from any action that would lead to loss of their independence;
9. if circumstances arise that compromise an independent director's independence, the director must promptly inform the Board;
10. assist the company in implementing the best corporate governance practices.

B. Role and functions:

The independent directors shall:

1. contribute independent judgment to the Board's discussions, particularly on matters related to strategy, performance, risk management, resources, key appointments, and standards of conduct;
2. exercise his/her responsibilities in a bona fide manner in the interest of the Company;
3. bring an objective view in the evaluation of the performance of board and management;
4. scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
5. Ensure the integrity of financial information and confirm that financial controls and risk management systems are robust and defensible.
6. safeguard the interests of all stakeholders, particularly the minority shareholders;
7. balance the conflicting interest of the stakeholders;
8. set appropriate levels of remuneration for executive directors, key managerial personnel, and senior management, playing a key role in their appointment and, when necessary, recommending the removal of such individuals;
9. moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

C. Duties:

The independent directors shall:

1. act objectively and constructively while exercising his/her duties;
2. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
3. Seek necessary clarification or additional information and, when required, obtain and act on professional advice or the opinion of external experts at the Company's expense;
4. strive to attend all meetings of the Board of Directors and of the Board committees of which he/she is a member;



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5. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
6. strive to attend the general meetings of the company;
7. raise any concerns regarding the company's operations or proposed actions with the Board and ensure they are addressed. If the concerns remain unresolved, insist that they are formally recorded in the minutes of the Board meeting;
8. remain well-informed about the company and the external environment in which it operates;
9. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
10. devote adequate attention and ensure thorough deliberations are conducted before approving related party transactions, affirming that such transactions serve the best interests of the company;
11. ensure that the company has a robust and effective vigil mechanism in place and take steps to protect the interests of individuals who utilize this mechanism from any adverse consequences arising from its use;
12. report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
13. act within their authority to safeguard the legitimate interests of the company, its shareholders, and employees;
14. refrain from disclosing confidential information, including but not limited to commercial secrets, technologies, advertising and sales promotion strategies, or unpublished price-sensitive information, unless such disclosure is expressly authorized by the Board or mandated by applicable law;
15. not assign his/her office and any assignment so made shall be void;
16. not seek to obtain or attempt to secure any undue gain or advantage for themselves, their relatives, partners, or associates. If found guilty of deriving such undue gain, they shall be obligated to reimburse the Company an amount equivalent to the gain acquired.

PLACEMENT OF THE CODE ON WEBSITE:

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this code, along with any amendments, shall be published on the Company's website.

COMPLIANCE OF THE CODE:

Each Director and Senior Management Personnel is responsible for monitoring their personal compliance with the Code. In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board members and Senior Management Personnel shall affirm their compliance with the Code. The Annual Compliance Report, in the format attached as Annexure II, shall be submitted to the Compliance Officer of the Company.



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CONSEQUENCES OF NON – COMPLIANCE OF THIS CODE:

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

ACKNOWLEDGEMENT OF RECEIPT OF THE CODE:

All Board Members and Senior Management Personnel shall acknowledge receipt of the Code by signing the acknowledgement form attached as Annexure I. This form will confirm that they have received, read, understood, and agreed to comply with the Code, and shall be submitted to the Compliance Officer.

NO RIGHTS CREATED:

This Code of Conduct outlines the fundamental principles, ethics, values, policies, and procedures that govern the conduct of the Directors and Senior Management Personnel in relation to the Company's business operations. It is not intended to, and does not, create any rights for employees, customers, clients, suppliers, competitors, shareholders, or any other individuals or entities.



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Annexure – I

SHALIMAR PRODUCTIONS LIMITED

Code of Conduct for Board Members and Senior Management Personnel

Acknowledgement Form

To

**The Compliance Officer,
Shalimar Productions Limited**

A-9, Shree Siddhivinayak Plaza,
Plot No. B-31, Off Link Road, Andheri (West),
Mumbai City, Mumbai – 400053, Maharashtra

I have received and read the Company's "**Shalimar Productions Limited Code of Conduct for Directors and Senior Management**" ("this code").

I have understood the provisions and policies contained in this code and I agree to comply with this code.

Signature:

Name:

Designation:

Date:

Place:



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Annexure – II

Shalimar Productions Limited Code of Conduct for Directors and Senior Management

Annual Compliance Report

To

**The Compliance Officer,
Shalimar Productions Limited**

A-9, Shree Siddhivinayak Plaza,
Plot No. B-31, Off Link Road, Andheri (West),
Mumbai City, Mumbai – 400053, Maharashtra

I, hereby confirm that I have read the Code of Conduct applicable to Directors and Senior Management of the Company and that I have complied with the requirements of this code during the period to

Signature:

Name:

Designation:

Date:

Place: