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## Code of Conduct for Board of Directors and Senior Management Personnel

### **1. PREAMBLE**

This Code of Conduct for Board of Directors and Senior Management Personnel (“this Code”) of Annvrridhhi Ventures Limited (Formerly known as J. Taparia Projects Limited) is formulated in line with the requirements of Regulation 17(5) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”) read with Schedule IV of The Companies Act, 2013 on Code for Independent Directors. All members of the Board of Directors and Senior Management of the Company are committed to comply with all those acts, rules and regulations that govern the conduct of the Company.

This code is in alignment with the Company’s vision and values to achieve the Mission & Objectives and aims at enhancing ethical and transparent process in managing the affairs of the company.

The Board first adopted the Code of Conduct for Board Members and Senior Management in its meeting held on 22<sup>nd</sup> June, 2005. The said Code is being modified for better governance and to keep conformity with the regulatory requirements. This amended code as approved by the Board of Directors of the Company at its meeting held on 20<sup>th</sup> January, 2015 with further amendment at Board Meeting dated 25<sup>th</sup> May, 2015 and 30<sup>th</sup> January, 2025 as under shall come into force with immediate effect.

The Board of Directors adopts this Code of Conduct for Board of Directors and Senior Management Personnel as a testimony of its commitment to adhere the standards of loyalty, honesty, integrity and avoidance of conflict of interest. This Code is derived from Code Is derived from three interlinked fundamental principles, viz. good corporate governance, good corporate citizenship and exemplary personal conduct.

This model code of conduct shall be reviewed by the Board from time to time in conformity with the regulatory requirements and any amendments to this Code shall be approved by the Board of Directors.

### **2. APPLICABILITY**

This Code of Conduct is applicable to the following persons:-

- All members of the Board of Directors and
- All members of Senior management of the company

### **3. OBJECTIVE OF THE POLICY**

The objective of code is to maintain standards of business conduct of the company and ensure compliance with applicable laws. Towards this end, the Code lays down standards and values which can enhance the image of the Company and set the standards for business transactions and also deter wrong doing in all business-related activities

### **4. DEFINITIONS**

“**Act**” means The Companies Act, 2013, Rules framed thereunder and any amendments thereto.

**“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 of Directors” or “Board”** means the Board of Directors of Annvrridhhi Ventures Limited (Formerly known as J. Taparia Projects Limited), as constituted from time to time.

**“Code”** shall mean this Code of Conduct for Board of Directors and Senior Management Personnel.

**“Company”** means Annvrridhhi Ventures Limited (Formerly known as J. Taparia Projects Limited).

**“Listing Regulations”** means The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments thereto.

**“Senior management personnel”** shall mean the officers and personnel of the listed entity 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 listed entity.

Any other term not defined herein shall have the same meaning as defined in the Act, the Listing Regulations or any other applicable law or regulation.

## **5. GUIDELINES FOR CONDUCT**

The Code expects all the members of the Board of Directors and Senior Management of the Company to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct. They should act with competence and diligence, without allowing their independent judgement to be subordinated. Every member of the Board of Directors and Senior Management of the Company has an obligation, at all times, to comply with the spirit, as well as the letter, of the Applicable Laws and of the principles of this Code.

### **Every member of the Board of Directors of the Company should –**

- 1) Act in accordance with the articles of the company.
- 2) 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 the environment
- 3) Exercise his/her duties with due and reasonable care, skill and diligence and shall exercise independent judgement.
- 4) Not involve in a situation in which he/she may have a direct or indirect interest that conflicts, or possible may conflict, with the interest of the company.
- 5) 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) Not assign his/her office and any assignment so made shall be void.

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**Every member of Board of Directors of the Company and Senior Management of the Company should –**

- 1) Seek to comply with all Corporate Policies.
- 2) Conduct themselves in a professional, courteous and respectful manner.
- 3) Act in a manner to enhance and maintain the reputation of the company.
- 4) Respect the confidentiality of information relating to the affairs of the company acquired in the course of their service except when authorized or legally required to disclose such information
- 5) Not use confidential information acquired in the course of their service for their personal advantage.
- 6) demonstrate the highest standards of integrity, business ethics, and corporate governance;
- 7) give careful and independent consideration to the affairs of the Company and all documents placed before them to satisfy themselves with the soundness of key decisions taken by the management. They should call for additional information, where necessary, for making such judgements;
- 8) not engage in any business, relationship or any activity which detrimentally conflicts with the interest of the Company or bring discredit to the Company. Any situation that creates a conflict of interest between personal interests and the Company and its stakeholders' interests must be avoided at all costs;

**6. CODE FOR INDEPENDENT DIRECTORS SPECIFYING THEIR DUTIES**

A guide to professional conduct for Independent Directors is separately specified under the Companies Act, 2013, in Schedule IV – “Code for Independent Directors”, which lays down the guidelines of professional conduct for Independent Directors, their role & duties, alongwith appointment/reappointment process, evaluation mechanism and requirement for separate meetings of Independent Directors, which is appended as Annexure I to this Code.

**7. COMPLIANCE OF LAW**

The Board Members and Senior Management Personnel shall comply with all laws, rules and regulations relating to the business of the company.

**8. CORPORATE DISCLOSURE PRACTICES**

The Code of Corporate Disclosure Practices regulates disclosure of “Unpublished Price Sensitive Information”. The Company Secretary is responsible for overseeing and coordinating disclosure of “Unpublished Price Sensitive Information” to stock exchanges, analysts, shareholders and media including drafting of the press release or the text of the information to be posted on the Company’s web-site/released to the press with the approval of the Chairman and Managing Director. The Board Members and Senior Management Personnel shall comply with the Code of Corporate Disclosure Practices.

**9. RELATED PARTY DISCLOSURES**

The Board Members shall make disclosure of related party transactions to the Board of Directors and the Senior Management Personnel shall make disclosure of the related party transactions as per the provisions of the Companies Act, 2013 and rules framed thereunder and the Listing Regulations.

**10. CONFIDENTIALITY OF INFORMATION**

“Confidential information” includes all information of the company not authorized by the management for public dissemination. This includes information on trade, trade secrets, mergers and acquisitions, stock splits and other confidential and privileged information which is not available in the public domain at that time.

No Board member and senior management personnel shall provide any information either formally or informally, to the press or any other media, unless specifically authorized. Provided that Board Members and senior management personnel shall in consultation/ under intimation to the Company Secretary of the company be free to disclose such information which is :-

- a) Part of the public domain at the time of disclosure; or
- b) Authorized or required to be disclosed pursuant to a decision of the Board or any of its sub-committees; or
- c) Required to be disclosed in accordance with applicable laws, rules, regulations, guidelines, or directions from the regulatory bodies.

#### **11. GIFTS, DONATIONS & ENTERTAINMENT**

The Board Members and Senior management personnel shall neither receive nor offer to make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits which are intended to or perceived to obtain business or uncompetitive favours for the conduct of its business. However, the Board Members and Senior management personnel may accept and offer nominal gifts, which are customarily given and are of a commemorative nature, for special events.

#### **12. CONFLICT OF INTEREST**

A conflict of interest situation would be deemed to have arisen, when an individual’s interest is perceived to be inconsistent with or is in conflict with the business interest of the company. One should avoid such conflict of interest with the company. However, in case such a situation arises, one shall, on becoming aware of the same, make full and true disclosure of all facts and circumstances thereof to the company. Some of the situations wherein a conflict of interest may be deemed to have arisen are elucidated below:

##### **a) Pecuniary benefit**

Where one’s conduct is likely to confer a pecuniary benefit to oneself or in favour of any relative(s) or in favour of any company, body corporate or firm where one or one’s relative is an employee, member, director or partner.

##### **b) Related party transaction**

Where one enters into transaction(s)/arrangement(s) (directly or indirectly through relatives) with companies, bodies corporate or firms, for personal gain, which may conflict with the business interest of the company.

##### **c) Corporate opportunities**

Where one uses and/or exploits for personal gain, opportunities that rightly belong to the company or are discovered through the use of one’s position or through the Company’s image, property or information.

**d) Outside directorships**

It is a conflict of interest to serve as a director of any company that competes with the company. Directors and Senior management personnel must first obtain approval from the company's Board/Managing Director before accepting a directorship.

**13. PROTECTION AND PROPER USE OF COMPANY'S ASSETS & RESOURCES**

All the assets of the Company are properly used optimally in the best business interest of the Company. The Board of Directors and senior management personnel shall:

- a) Ensure that equipment/ facilities/ amenities provided to him/her by the Company for discharge of his/her duties in terms of his employment are used with proper care and diligence and return the possession thereof upon his resignation, termination or retirement from the services of the Company, as the case may be.
- b) Ensure that the proprietary information and trade secrets belonging to the company, including any information concerning pricing, products and services that are being developed, internal system designs and other such trade secrets are held in strict confidence and due care is exercised to avoid inadvertent and inappropriate disclosure. Such information shall be used in the manner as required or mandated and as a part of the duties assigned and not for personal gain.
- c) Ensure that all other personal and financial information relating to the customers, associates and stakeholders of the company is accessed, used and disclosed in accordance with the policies, systems and controls laid down by the Company, from time to time.
- d) Take steps to use and protect the Company's assets and ensure their efficient use as also use the assets only for the legitimate business purposes of the Company or such other purposes as may be authorised by the Management.

**14. DEALING IN THE COMPANY'S SECURITIES**

As the Company's securities are listed, the Company is committed to comply with securities laws in all jurisdiction in which its securities are listed. The Company prohibits its Directors/ Promoters/ Senior Management Personnel and those who could be considered as Insiders from any fraudulent and unfair trade practices in the securities market, with regards to the securities of the Company or of any other company with whom the Company has business dealing to the best of their knowledge.

Further Directors prohibited from indulging in forward dealings in the securities of the company or in its holding, subsidiary or associate Company. Hence, no director of a company shall buy in the company, or in its holding, subsidiary or associate company—

- a) a right to call for delivery or a right to make delivery at a specified price and within a specified time, of a specified number of relevant shares or a specified amount of relevant debentures; or
- b) a right, as he may elect, to call for delivery or to make delivery at a specified price and within a specified time, of a specified number of relevant shares or a specified amount of relevant debentures.

**15. INSIDER TRADING**

Neither the Director or Senior Management Personnel shall receive or help others to benefit by giving investment advice based on unpublished price sensitive information (as specified in The SEBI (Prohibition of Insider Trading) Regulations, 2015) relating to the Company. All directors and members of the Board of Directors shall comply with The SEBI (Prohibition of Insider Trading) Regulations, 2015 and the policy developed by the Company under these rules.

#### **16. REPORTING OF ILLEGAL OR UNETHICAL BEHAVIOUR**

The Company shall promote ethical behaviour in all its business activities. Employees are free to report existing/probable violations of laws, rules, regulations or unethical conduct to their immediate supervisor or such other person as may be notified by the Management to the workgroups. Such reports received from any employee will be reviewed from time to time.

In accordance with the Company's Whistleblower Policy the Directors / Senior Management Personnel shall not attempt to suppress/conceal any such view or reporting. The confidentiality of those reporting violations shall be protected and they shall not be subjected to any discriminatory practices.

#### **17. OCCUPATIONAL HEALTH AND SAFETY**

Board of Directors and Senior Management personnel must abide by the Company's standards in safety matters, do their part to maintain a healthy and safe work environment and take necessary steps to ensure their own safety and the safety of others.

Board of Directors and Senior Management personnel have both legal and moral responsibility for the safety and the protection of the environment.

#### **18. NO RIGHTS CREATED**

This Code sets forth guidelines for conduct for the Board of Directors and Senior Management Personnel. It is not intended to and does not create any rights in any Director or Senior Management Personnel, client, supplier, customer, shareholder, or any person or entity.

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

Pursuant to Regulation 46(2)(d) of the Listing Regulations, this Code and any amendment thereto shall be hosted on the website of the Company.

#### **20. AMENDMENT OF THE CODE**

The Board shall review the Policy from time to time and shall amend as may be required in accordance with the applicable regulations. In the event of any conflict with respect to any particular clause of this policy and the relevant applicable law of the land shall prevail, to the extent that it concerns itself with that particular clause. The rest of the policy will continue to remain valid. Any subsequent amendment/modification in the Act or the rules framed thereunder or the SEBI Listing Regulations and/or any other laws in this regard shall automatically apply to this Code.

**21. NON-COMPLIANCE OF THE CODE**

Suspected violations of this Code must be reported to the Chairman of the Board. All reported violations would be appropriately investigated.

**22. CONSEQUENCES OF NON-COMPLIANCE OF THE CODE**

In case of breach of this Code by the Non Whole-time Directors, the same shall be considered by the Board of Directors for initiating appropriate action, as deemed necessary.

In case of breach of this Code by the Whole-time Directors and Senior Management Personnel, the same shall not be tolerated and shall result in disciplinary action, including termination of employment where appropriate.

**23. ANNUAL COMPLIANCE REPORTING**

In terms of Regulation 26(3) of the Listing Regulations, all Board Members and Senior Management Personnel shall affirm compliance of this Code within 30 days of close of every financial year. The Annual Report of the company shall contain a declaration to this effect signed by the Chairman & Managing Director. The Annual Compliance Report shall be forwarded to the Company Secretary of the Company, in the form annexed hereto as Annexure II.

**For Annvrridhhi Ventures Limited  
(Formerly known as J. Taparia Projects Limited)**

**Sd-  
Sarvesh Manmohan Agrawal  
Managing Director  
DIN: 08766623**

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**Annexure I****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 in a professional and faithful manner will promote 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 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;
- (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. Roles 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 interest 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) 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.

### IV. Manner of appointment:

- (1) Appointment process of independent Directors shall be independent of the company management; while selecting independent Directors the Board shall ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.
- (2) The appointment of independent director(s) of the company shall be approved at the meeting of the shareholders.
- (3) The explanatory statement attached to the notice of the meeting for approving the appointment of independent director shall include a statement that in the opinion of the Board, the independent director proposed to be appointed fulfils the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management.
- (4) The appointment of independent Directors shall be formalised through a letter of appointment, which shall set out :
  - (a) the term of appointment;

- (b) the expectation of the Board from the appointed director; the Board-level committee(s) in which the director is expected to serve and its tasks;
  - (c) the fiduciary duties that come with such an appointment along with accompanying liabilities;
  - (d) provision for Directors and Officers (*D and O*) insurance, if any;
  - (e) the Code of Business Ethics that the company expects its Directors and employees to follow;
  - (f) the list of actions that a director should not do while functioning as such in the company; and
  - (g) the remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.
- (5) The terms and conditions of appointment of independent Directors shall be open for inspection at the registered office of the company by any member during normal business hours.
- (6) The terms and conditions of appointment of independent Directors shall also be posted on the company's website.

**V. Re-appointment:**

The re-appointment of independent director shall be on the basis of report of performance evaluation.

**VI. Resignation or removal:**

- (1) The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.
- (2) An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within "three months" from the date of such resignation or removal, as the case may be.
- (3) Where the company fulfils the requirement of independent Directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.

**VII. Separate Meetings:**

- (1) The independent Directors of the company shall hold at least one meeting in a financial year, without the attendance of non-independent Directors and members of management;
- (2) All the independent Directors of the company shall strive to be present at such meeting;
- (3) The meeting shall:
  - (a) review the performance of non-independent Directors and the Board as a whole;
  - (b) review the performance of the Chairperson of the company, taking into account the views of executive Directors and non-executive Directors;
  - (c) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**VIII. Evaluation mechanism:**

- (1) The performance evaluation of independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.
- (2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

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**Annexure II****CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL****ANNUAL COMPLIANCE REPORT**

To,  
The Board of Directors  
Annvrridhhi Ventures Limited  
(Formerly known as J. Taparia Projects Limited)  
Address

Dear Sirs,

I, \_\_\_\_\_, \_\_\_\_\_ of the Company do hereby solemnly affirm that to the best of my knowledge and belief, I have fully complied with the provisions of the Code of Conduct for Board of Directors and Senior Management Personnel devised in pursuance of Regulation 17(5) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended on 31<sup>st</sup> March, \_\_\_\_.

I further affirm that I have not violated any provisions of the code or acted in anyway which may be detrimental to the interests of the company.

Date: \_\_\_\_\_  
Place: \_\_\_\_\_

Signature: \_\_\_\_\_  
Director: \_\_\_\_\_  
DIN: \_\_\_\_\_