



## **GK Energy Limited**

**(Formerly known as GK Energy Private Limited, GK Energy Marketers Private Limited)**

Registered Office: Office No. 1901, Tower A, Gokhale Business Bay, Plot No. A6 A7, Sr.  
No. 20/2, Paschimnagri, Kothrud, Pune, Pune City, Maharashtra-411038, India

Corporate Identity Number: L74900PN2008PLC132926

Website: [www.gkenergy.in](http://www.gkenergy.in)

## **CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL POLICY**

*Version 1.1 approved and adopted in the meeting of Board of Directors held on 3<sup>rd</sup> December 2024*

## **CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL POLICY**

### **INTRODUCTION:**

All the Directors and Senior Management personnel of GK Energy Limited are expected to read and understand the Code of Conduct and uphold these standards in their day-to-day activities, comply with all applicable policies and ensure compliance. All the Directors / Senior Management personnel shall affirm compliance with the code on an annual basis.

### **COMPLIANCE WITH LAWS, RULES, REGULATIONS:**

All the Directors / Senior Management personnel must comply with all applicable laws, regulations, and rules of the country.

This Policy for Code of Conduct for Board of Directors and Senior Management was adopted by the Board of Directors of GK Energy Limited (the “Company”) on 3rd December, 2024 and shall be applicable with effect from the date of listing of Company’s equity shares on Stock exchanges.

Regulation 17(5) (a) and (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires the Board of Directors to lay down a Code of Conduct for all members of the Board of Directors and Senior Management of the listed entity. The code of conduct shall suitably incorporate the duties of independent directors as laid down in the Companies Act, 2013. The Chief Executive Officer (“CEO”) and the Chief Financial Officer (“CFO”) or any other officials who hold powers, duties and responsibilities of a CEO/ CFO are required to certify every year that there are, to the best of their/ his knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violate this Code.

## **APPLICABILITY**

This Code is applicable to the Board of Directors and the Senior Management Personnel of GK Energy Limited (the “Company”). The Board of Directors (the “Board”) and the Senior Management Personnel are expected to familiarise themselves with this Code, understand, adhere to, comply with and uphold the provisions of this Code in their day-to-day functioning.

## **DEFINITIONS**

“Act” means the Companies Act, 2013 and the Rules made thereunder including any amendment thereof.

“Duties of Directors/ Independent Directors” shall mean and include duties as laid down in the Companies Act, 2013 including any amendment thereof and enumerated in Annexure 1.

“Key Managerial Personnel”, in relation to a Company, means –  
the Chief Executive Officer or the Managing Director or the manager;  
the Company Secretary;  
the Whole-Time Director;  
the Chief Financial Officer; and  
such other officer as may be prescribed.

“Senior Management Personnel” shall mean personnel of the Company who are members of its core management team excluding Board of Directors and would normally comprise all members of management one level below the Board of Directors, including all functional heads and the Key Managerial Personnel.

Words and expressions used and not defined in this Code but defined in the Act and Rules made thereunder shall have the meanings respectively assigned to them in the Act.

The Board of Directors (the “Board”) and the Key Managerial Personnel (the “Senior Management”) of the Company agree to the following Code of Conduct: -

- 1) To function and discharge their responsibilities in accordance with all applicable laws, rules and regulations;
- 2) To take utmost care and diligence in exercising the powers attached to the office in performance of the duties;
- 3) To act in accordance with the highest standards of personal and professional integrity & maintain honesty and ethical conduct in the best interests of the Company;
- 4) To act in good faith in order to promote the objects of the Company for the benefit of all the stakeholders of the Company;
- 5) To ensure that personal interest do not conflict with interest of the Company;
- 6) Not achieve or attempt to achieve any undue gain or advantage either to themselves or their relatives, partners, or associates and if they are found guilty of making any undue gain, they shall be liable to pay an amount equal to that gain to the Company.
- 7) To ensure not to provide any information to the press and any other publicity media unless specifically authorized to do so;
- 8) To remain independent in judgment and actions in respect of all decisions taken by the Board;
- 9) To ensure that confidential information acquired in the course of work is disclosed only if permitted by the Company or in accordance with requirements of law.

In addition to above, Independent Directors (IDs) shall abide by the following duties as laid down in the Companies Act, 2013 which shall form an integral part of the Code of Conduct:

- 1) To undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- 2) To 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) To strive to attend all meetings of the Board of Directors and Board committees of which he/she is a member;
- 4) To participate constructively and actively in the committees of the Board in which they are chairpersons or members;

- 5) To 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) To 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) To 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) To protect the Company's assets including physical assets, information and intellectual rights and shall not use the same for personal gain.
- 11) To 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;
- 12) To report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- 13) To assist in protecting the legitimate interests of the company, shareholders and its employees, by acting within his/her authority;
- 14) 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) To comply with the Code of Practice and Procedure for Fair Disclosure of Unpublished Price Sensitive Information as well as the Code of Conduct for dealing in Company's securities framed under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.

#### **ETHICAL CONDUCT:**

All the Directors / Senior Management personnel shall deal on behalf of the Company with professionalism, honesty and integrity as well as high moral and ethical standards. Such

conduct shall be fair and transparent and be perceived to be such by third parties. Directors / Senior Management personnel shall also comply with the Code of Ethics and Personal Trading Policy of GK Energy Limited.

**CONFIDENTIALITY:**

Information relating to any client or activities of GK Energy Limited is strictly confidential and shall not be disclosed orally or in writing or electronically, directly or indirectly to anyone unless the Directors / Senior Management personnel have been specifically authorized to release this information.

**CONFLICT OF INTEREST:**

Directors / Senior Management personnel shall not engage in any business transaction, which might conflict with the interests of GK Energy Limited. A conflict of interest may arise where Directors / Senior Management personnel directly derive personal benefit by making or influencing decisions relating to such business transactions.

**INSIDER TRADING:**

Directors / Senior Management personnel shall not deal in the securities of a Company whether on their own account / their relative's account if they are in possession of any unpublished price sensitive information concerning the Company. Directors / Senior Management personnel who are in possession of any unpublished price sensitive information shall not communicate directly or indirectly the said information to others who trade on such information.

**GIFTS / FAVOURS:**

Directors / Senior Management personnel shall not accept any gift, favour or invitation offered by any client, person or organization with whom GK Energy Limited has any business relationship that creates a conflict between the individual's personal interest and the interest of GK Energy Limited. Directors / Senior Management personnel shall not accept any such gift, favour or invitation except those extended as a customary courtesy of business life.

**FALSE OR MISLEADING STATEMENTS:**

Directors / Senior Management personnel shall not make a statement or disseminate information, which is misleading or false and is likely to induce sale or purchase of securities by any other person or is likely to have the effect of influencing the market price of the securities.

**ACCOUNTING PRACTICES:**

GK Energy Limited's responsibilities to its stock brokers and the investing public require that all transactions be fully and accurately reported in GKEL's books and recorded in compliance with all applicable laws. False or misleading entries, unrecorded funds or assets or payments without appropriate supporting documentation and approval are strictly prohibited and violate GKEL's policy and the law.

Additionally, all documentation supporting a transaction should fully and accurately describe the nature of the transaction and be processed in a timely fashion.

**PROTECTING COMPANY ASSETS:**

The assets of GK Energy Limited shall not be misused but employed for the purpose of conducting the business for which they are duly authorized. These include tangible assets such as equipment and machinery, systems, facilities, materials, resources as well as intangible assets such as proprietary information.

**ANNUAL COMPLIANCE REPORTING**

All members of the Board of Directors and Senior Management Personnel are required to affirm compliance with this Code on an annual basis within ten (10) days of the closure of the financial year as per format prescribed in Annexure 2. The Annual Report shall contain a declaration signed by the CFO and the CEO, if any, or any other official who holds the powers, duties and responsibilities of a CEO/ CFO stating that the members of Board of Directors and Senior Management Personnel have affirmed compliance with this Code

under the Management Discussion Analysis of the Corporate Governance Report of the Company.

#### **NON-COMPLIANCE WITH THIS CODE**

If a member of the Board of Directors or Senior Management Personnel of the Company contravenes the provisions of this Code then such contravention shall be reported to the Board of Directors and the concerned person shall be punishable with such fine as prescribed in the Section 166 of the Act.

#### **REVIEW/ AMENDMENT**

The Board of Directors may review and amend this Code, as and when deemed fit. 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 upon the provisions hereunder and this Code shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.



## **ANNEXURE – 1**

### **DUTIES OF A DIRECTOR**

Section 166 of the Act provides for the duties of a director and runs as follows:

1. Subject to the provisions of this Act, 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 a company contravenes the provisions of this section such director shall be punishable with fine which shall not be less than one lakh rupees but which may extend to five lakh rupees.

## **ANNEXURE 2**

### **ANNUAL COMPLIANCE REPORT**

I, [●] working as [●] of the Company, do hereby affirm that I have complied with the provisions of the CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT OF GK ENERGY LIMITED during the financial year ending March 31, [●].

Signature: [●]

Name: [●]

Designation: [●]

Date: [●]

Place: [●]

For and on behalf of  
GK ENERGY LIMITED  
[●]

Designation: [●]

DIN: [●]

Date: [●]

Place: [●]

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