



Mini Diamonds (India) Ltd.

DW-9020 Bharat Diamond Bourse, Bandra Kurla Complex, Bandra- East, Mumbai – 400051.
Email: accounts@minidiamonds.net Phone: 022 4964 1850, CIN: L36912MH1987PLC042515

CODE OF CONDUCT FOR BOARD OF DIRECTOR AND SENIOR MANAGEMENT PERSONNEL

INTRODUCTION

This Code of Conduct for the Board of Directors and Senior Management Personnel of Mini Diamonds (India) Limited is been introduced to ensure that the business of the Company is conducted with the highest standards of ethics and values in accordance with the applicable laws, regulations and rules and is critical to the success of the Company.

This Code of Conduct is being adopted by the Company to comply with the applicable rules and regulations of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The Board of Directors of the Company at its Meeting held on February 15, 2021 approved the Code of Conduct and the same shall come into force with immediate effect. The Directors and the Senior Management recognize that they have fiduciary responsibility and are accountable to maximize shareholder value through good business practices and controls.

DEFINITIONS & INTERPRETATIONS

- “Act” shall mean the Companies Act, 2013, rules framed there under and any amendments thereto.
- “Board of Directors” or “Board”, in relation to a Company, means the collective body of the Directors of the Company.
- “Whole-time Director” shall be the Directors on the Board of Directors of the Company includes a Director who are in whole-time employment of the Company.
- “Non-Executive Director” shall mean Directors on the Board of Directors of the Company who are not in whole time employment of the Company.
- “Independent Directors” shall mean an Independent Director referred to in Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- “Key Managerial Personnel” shall have the same meaning as defined under sub-section (51) of Section 2 of the Act.
- “Conflict of Interest” means where the interests or benefits of one person or entity conflict with the interests or benefits of the Company.



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- “Senior Management” shall mean shall mean the officers and personnel of the Company 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 Company.

All other words and expressions used but not defined in this Code but defined in the SEBI Listing Regulations, SEBI Act, 1992, the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/ or the rules and regulations made there under shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

APPLICABILITY

This Code shall be applicable to the following persons:

- Whole-time Directors including the Chairman of the Company.
- All Non-Executive Directors including Independent Directors unless specifically exempted from some provisions of this Code.
- All Employees in the category of Managers/functional heads and above of the Company (hereinafter referred to “Senior Management Personnel”).
- The Whole-time Directors and Senior Management Personnel should continue to comply with other applicable / to be applicable policies, rules and procedures of the Company.

PHILOSOPHY

Basic philosophy of the Code of Conduct has been guided by the practices of good corporate governance followed by the Company. The core values of the Company are:

- Commitment to excellence
- Integrity including intellectual honesty, openness, fairness and trust
- Care for people
- Dynamic and successful business organization
- A Socially-valued enterprise
- Business integrity



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The Code of Conduct therefore aligns around the said core values and the commitment to maintain the highest standards in its interface with all stakeholders, society at large and the environment.

KEY REQUIREMENTS

The Board Members and Senior Management Personnel must act within the authority conferred upon them and in the best interests of the Company and observe the following Code of Conduct:

- Shall act honestly, diligently and in good faith and integrity in all their dealings with and for the Company.
- Shall act in accordance with highest standards of integrity, fairness and ethical conduct while working for the Company as well as in representing the Company without their judgment being subordinated and also to fulfil their fiduciary obligations.
- Shall not involve themselves in making any decision on a subject matter in which a conflict of interests arises or could arise, between their personal interest and the interests of the Company. In the event of apprehending such conflict of interests the relevant facts shall be disclosed in writing explaining the circumstances that would create or could create the conflicts of interests to:
 - a) the Board of Directors in the case of Directors (whole-time and non-executive) and
 - b) Managers and above in the case of Senior Management Personnel for further directions in the matter.
- Shall avoid having any personal financial interests in works or contracts awarded by the Company.
- Shall avoid any relationship with a contractor or supplier (either directly or indirectly such as through a family member or other person or organization with which they are associated) that could compromise the ability to transact business on a professional, impartial and competitive basis or that may influence decision to be made by the Company.
- Shall not hold any positions or jobs or engage in outside business or other interests that adversely affect the performance of duties of the Company. The Directors and Senior Management Personnel are expected to devote their full attention to the business interests of the Company and as, more particularly, subject to terms and conditions laid down in their respective contracts / appointment letters.



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- Shall not exploit for their own personal gain, the opportunities that are discovered through Company's business, information or position, unless the opportunity is disclosed fully in writing to the Company's Board of Directors as the case may be.
- Shall not seek to accept directly or indirectly any gifts from anyone having business dealings with the Company.
- Shall immediately bring to the notice of the Board about any unethical behaviour, suspected fraud or violation of the Company's policies.
- Shall be free to pursue any kind of civil / political activities and can become Member or Office Bearers of any Trade Organization so long as it does not adversely affect or is detrimental to the business investors of the Company.
- Shall comply with all applicable laws, rules and regulations and any violation thereon may make them personally liable. The Directors and Senior Management Personnel may be subjected to disciplinary action by the Company for violation of provisions of law.
- Shall become and remain familiar with the Company and the economic and competitive environment in which the Company operates and understands the business plan, strategies and objectives.
- Shall not derive benefit or assist others to derive benefit by giving investment advice from the access to and possession of information about the Company, not in public domain and therefore constitute insider information. The Board Members and Senior Management Personnel shall make timely disclosures of:
 - i. trading in the shares of the Company,
 - ii. transactions having personal interest and
 - iii. related party transactions that are required to be made under laws, rules and regulations and Code of Conduct / Internal Procedure for prevention of Insider Trading in the Securities of Mini Diamonds (India) Limited.
- Any information concerning the Company's business, its customers, suppliers, etc. which is not in the public domain and to which the Board Members and Senior Management Personnel have access or possesses such information, must be considered confidential and held in confidence, unless authorized to do so and when disclosure is required as a matter of law. No Board Members and Senior Management Personnel shall provide any information either formally or informally, to the press or any other publicity media, unless specifically authorized.
- Shall be committed to shareholders' worth value and shall strictly comply with all regulations and laws that govern shareholders' right.



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- The shareholders shall be informed about all relevant aspects about the Company's business and disclose such information as may be required from time to time, in accordance with applicable rules and regulations.
- Non-executive Directors who are categorized as independent directors shall inform the Board in case of changes in their interest which impacts their independence as a Board Member or of any conditions which may interfere with their ability to perform their Board or Board Committee duties.

CONFLICT OF INTEREST

All employees of the Company are expected to avoid personal activities and financial interests that may conflict with their Company responsibilities. Employees of the Company are not permitted to exploit their positions for personal gain or the benefit of others.

- a) Directors and Senior Management must avoid situations wherein financial or personal considerations tend to compromise the exercise of professional judgments in discharge of their duties.
- b) In addition to mandatory disclosures, Directors and Senior Management shall disclose their association with all material, financial and commercial transactions, and with any other company which, in their judgment, may lead to conflict of interest with the Company.
- c) No Director or Senior Management shall enter into any agreement for themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of such listed entity, unless prior approval for the same has been obtained from the Board and the public shareholders of the Company. Any such pre-existing agreements must also be approved by the Board and the public shareholders of the Company.
- d) Directors and Senior Management are advised to avoid conducting the Company's business with a Relative, or with a business in which a Relative is associated in any significant role.
- e) Directors and Senior Management shall as far as practicable, protect the Company's assets from loss, damage, misuse or theft and ensure that the assets are only used for business purposes and other purposes specifically approved by management and must never be used for unauthorized purposes.
- f) Unpublished Price Sensitive Information about the Company, which might impact market price of the Securities of the Company, should be kept in strict confidence until publicly released in accordance with the applicable legal requirements and the Regulations. Directors and Senior Management shall not derive any personal benefit or assist others to derive benefit by giving advice of such nature. For more details, read the Company's Insider Trading Policy. All questions regarding the Company's Insider Trading Policy should be directed to compliance@minidiamonds.net.



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CODE FOR INDEPENDENT DIRECTORS

Apart from the above, the Independent Director of the Company shall conduct the following duties as prescribed under the Companies Act, 2013 and reproduced herein.

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;



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- (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.

MEMBERSHIP IN COMMITTEES OF OTHER LISTED ENTITIES:

Every director shall inform the Company about the committee positions he or she occupies in other listed entities and notify changes as and when they take place.

INSIDER TRADING:

It is prohibited to trade in securities or encourage others to trade in the Company's securities based on insider information before it is made available to the public and information about the event has been sufficiently disseminated in public to allow investors to evaluate it.

MEDIA AND ADVERTISEMENT:

Authorized persons with the help/permission of the Board of Directors of the Company, who are authorized to speak shall attempt to speak or share or communicate any nonpublic information regarding the Company with media, analyst, investors or anyone outside the Company. If any employee is contacted for an interview, comments, or other information by the media, analyst, investor or anyone from outside the Company, employee must refer them to Media Relations or Investor Relations teams of the Company. Under no circumstances must an employee attempt to speak on a no name basis. In this context it is important that all statements to the media shall be true and fair, for which purpose each business unit and division shall have selected persons who are authorized to speak to media on identified subjects.

FAIR DEALING:

Directors and Senior Management shall not take a discriminatory stance towards or give unfair advantage to the Company's employees, customers, suppliers, or competitors through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice. No discrimination shall be done on the basis of caste, religion, sex, nationality or disability of any kind towards any employee, customer, supplier or any business partner.



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PROTECTION AND PROPER USE OF COMPANY'S RESOURCES:

All Directors 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 only.

ENFORCEMENT OF CODE OF CONDUCT

Each Board Member and Senior Management Personnel shall be accountable for fully complying with this Code.

The Company shall ensure confidentiality and protection to any person who has, in good faith, reported a violation or has suspected violation of law, of this Code or other Company policies, or against any person who is assisting in any investigation or process with respect to such a violation.

The penalty for breach of this Code by Senior Management Personnel shall be determined by the Chief Financial Officer. In case of breach of this Code by the Whole time or Non-Executive Directors, the same shall be examined by the Board of Directors for initiating appropriate action as deemed necessary.

DECLARATION

As required under Regulation 26(3) of the Listing Regulations, every member of the Board of Directors and the Senior Management shall affirm compliance of the Code of Conduct on an annual basis.

WAIVER AND AMENDMENTS OF THE CODE

No waiver of any of the provisions of this Code shall be valid unless the Board of Directors of the Company approves such waiver in case of Board Members and by Chief Financial Officer in the case of Senior Management Personnel.

The provisions of this Code can be amended by the Board of Directors of the Company from time to time.

INSERTION OF THE CODE ON WEBSITE

As required by Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 this code and any amendments thereto shall be posted on the website of the Company.



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CONCLUSION

This Code embodies the belief that acting always with the Company's legitimate interests in mind and being aware of the Company's responsibility towards its stakeholders is an essential element of its long term growth and excellence.

This Code of Conduct has been amended by the Board of Directors of the Company at their Meeting held on February 13, 2025.