



**ELITECON
INTERNATIONAL
LIMITED**

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

*[Pursuant to Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
and applicable provisions of the Companies Act, 2013]*

Approved by the Board of Directors of Elitecon International Limited at its meeting held on September 21, 2026

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1. Corporate Philosophy and Group Governance Structure

Elitecon International Limited (the "**Company**") is committed to conducting its business operations with the highest standards of professional integrity, absolute transparency, legal compliance, and fiduciary responsibility. Trust, integrity, transparency, and professional service represent the core foundational beliefs of all activities undertaken by the Company, forming the bedrock of our sustainable corporate growth and public shareholder value creation.

In terms of Regulation 17(5) of the SEBI Listing Regulations, it is mandatory for the Company to formulate, adopt, and enforce a robust Code of Conduct for its Board of Directors and Senior Management Personnel, duly approved by its Board. Ethical business conduct is critical to the Company's operations, and the Board of Directors and Senior Management Personnel are collectively and individually responsible for ensuring that the Company operates in accordance with the highest legal and moral standards.

This Code is intended as a guiding charter. Since no single policy can anticipate every scenario that may arise, it establishes general principles and a code of ethics to guide board members and executives in their decisions. Every Director and Senior Management Personnel is expected to adhere to this Code in both letter and spirit, maintaining the public trust reposed in our enterprise.

2. Applicability, Scope, and Definitions

This Code is legally binding and applicable to all members of the Board of Directors and Senior Management Personnel of Elitecon International Limited. The following definitions shall apply under this Code:

- **Board / Board of Directors:** The Board of Directors of Elitecon International Limited, constituted in terms of the Companies Act, 2013.
- **Senior Management Personnel ("SMP"):** The officers and personnel of the Company who are members of its core management team, excluding the Board of Directors, and comprising all members of management one level below the Chief Executive Officer / Managing Director / Whole Time Director / Manager (including the Chief Executive Officer and Manager, where they are not part of the Board), and specifically including the functional heads, by whatever name called, the Company Secretary and the Chief Financial Officer, in accordance with Regulation 16(1)(d) of the SEBI Listing Regulations.
- **Relative:** A "relative" as defined under Section 2(77) of the Companies Act, 2013 read with the applicable rules made thereunder.

3. Fiduciary Duties and Statutory Obligations of Directors

Every Director of the Company has a fiduciary responsibility to act in the best interest of the Company, its shareholders, and other stakeholders. Directors must dedicate sufficient time and energy to their duties, and ensure that all decisions are made in good faith, with due diligence, care, and professional skill.

Pursuant to Section 166 of the Companies Act, 2013, the duties of directors are statutory and mandate that a director must:

- a) Act in accordance with the Articles of Association of the Company.
- b) Act in good faith to promote the objects of the Company for the benefit of its members as a whole, in the best interests of the Company, its employees, shareholders, the community, and for the protection of the environment.
- c) Exercise duties with due and reasonable care, skill, and diligence, and exercise independent judgment.
- d) Not involve themselves in a situation in which they may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- e) Not achieve or attempt to achieve any undue gain or advantage either to themselves or to their relatives, partners, or associates.
- f) Not assign their office, as any such assignment shall be strictly null and void.

4. Duties of Senior Management Personnel (SMP)

Senior Management Personnel are the operational anchors of the Company, responsible for implementing the strategic policies approved by the Board. They are expected to lead by example, motivate their respective functions, and maintain absolute institutional loyalty.

The core duties of SMP under this Code include:

- a) **Honesty and Integrity:** To act with absolute honesty, integrity, and fairness in all official dealings.

- b) Leadership by Example:** Fostering professional commitment, self-motivation, and humility in discussions with junior employees.
- c) Respect and Decency:** Maintaining professional behavior, decent dress codes, and restraint in use of abusive language.
- d) Regulatory Diligence:** Ensuring that legal and regulatory compliance is taken into account before directions are given or decisions are taken.

5. Workplace Conduct, Safety, and Environment

Elitecon is committed to providing a safe, healthy, and professional working environment that is fair and non-discriminatory. Workplace conduct must align with acceptable social norms, respect, and mutual trust.

- **Non-Discrimination:** The Company strictly prohibits discrimination based on color, race, religion, caste, national or ethnic origin, age, gender, marital status, or disability. Merit and competence shall remain the sole criteria.
- **Anti-Harassment:** Any form of harassment, intimidation, or abuse is strictly prohibited. The Company maintains a zero-tolerance policy towards sexual harassment of women at the workplace. Any complaints must be routed immediately to the Internal Complaints Committee (ICC).
- **Environment, Health, and Safety:** The Company is committed to preventing the degradation of the environment and wasteful use of natural resources. Compliance with health and safety standards is mandatory. Use of illegal or banned psychotropic drugs is strictly prohibited, and smoking or consumption of alcohol within office premises is banned during business hours.

6. Conflicts of Interest and Disclosures

Board Members and SMP of the Company must generally avoid engaging in any business, relationship, or activity which might conflict with the interests of Elitecon and its subsidiaries. Common conflict areas include:

- **Financial Interest:** Holding any financial interest or investment in a competitor, supplier, customer, joint venture partner or other person which may give rise to an actual or potential conflict with the interests of the Company. Any such interest shall be disclosed and dealt with in accordance with applicable law and the Company's policies; no quantitative safe harbour shall apply unless specifically provided under applicable law.
- **Conducting Business with Relatives:** Where the Company proposes to transact with a person or entity in which a Director or SMP, or his/her relative, has an interest, the concerned person shall make full and timely disclosure to the appropriate authority and shall recuse or abstain from deliberation or decision-making to the extent required under applicable law and the Company's policies.
- **Corporate Opportunities:** Exploiting for personal gain any business opportunities discovered through the use of corporate property, information, or position, unless the Board has formally declined to pursue such opportunity.

7. Policy on Giving and Receiving Gifts

The Company strictly prohibits Board Members and SMP from soliciting or accepting any gifts, favors, or hospitality from suppliers, vendors, customers, competitors, or business associates that might influence or appear to influence their independent professional judgment. This prohibition does not apply to normal business courtesies (e.g., diaries, calendars, pens with corporate logos) that are routine and non-lavish. Gifts of money shall never be accepted or given.

8. Related Party Disclosures and Board Neutrality

Every Director and SMP shall make full and timely disclosures regarding interests, potential conflicts and related party transactions, as applicable. An interested Director shall disclose his/her interest and shall not participate in the relevant deliberation or voting to the extent required under Sections 184 and 188 of the Companies Act, 2013 and other applicable law. Related party transactions shall be considered, approved, disclosed and reported in accordance with the Companies Act, 2013, Regulation 23 of the SEBI Listing Regulations, applicable accounting standards and the Company's Related Party Transactions Policy.

9. Financial Records and Accounting Practices

All corporate transactions must be recorded fully, accurately, and in a timely fashion in the Company's books and records in compliance with applicable laws, accounting standards, and internal controls. Making false or misleading entries, establishing unrecorded funds, or making payments without appropriate supporting documentation and approval is strictly prohibited. Any willful material misrepresentation of financial accounts shall be regarded as a severe breach of this Code and invites disciplinary and legal actions.

10. Protection and Proper Use of Company Assets

Every Director and SMP must ensure that Company facilities, equipment, machinery, resources, and intellectual property are used solely for authorized business purposes with proper care and diligence. Tangible and intangible assets (such as proprietary systems, patents, trademarks, and relationship databases) are the property of the Company and must be returned immediately upon resignation, retirement, or termination.

11. Confidentiality of Information and Media Relations

Information concerning the Company, its business, customers, suppliers, financial position, operations, strategy or other non-public matters obtained by a Director or SMP by virtue of his/her position shall be kept confidential and shall not be disclosed except where authorised by the Company or required by applicable law or a competent regulatory authority. Confidentiality obligations shall continue after cessation of office or employment for so long as the information remains confidential.

However, Board Members and Senior Management Personnel shall be free to disclose such information which is

1. Part of the public domain at the time of disclosure.
2. Authorized or required to be disclosed pursuant to a decision of the Board
3. Required to be disclosed in accordance with applicable laws, rules, regulations or guidelines.

12. Fair Competition and Free Market Practices

Elitecon is committed to free and fair competition. Directors and SMP shall comply with applicable competition laws and shall not cause or facilitate the Company's participation in anti-competitive arrangements or abuse of dominant position, including prohibited price-fixing, market allocation, bid-rigging or other conduct restricted by applicable law.

13. Agreements Impacting Management, Control, or Compensation

No Director or SMP shall enter into any agreement for himself/herself or on behalf of any other person with any shareholder or other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company except in compliance with Regulation 26(6) of the SEBI Listing Regulations, including obtaining such prior approvals as are prescribed thereunder. Any agreement or arrangement required to be disclosed under Regulation 30A read with Schedule III of the SEBI Listing Regulations shall be promptly intimated to the Company Secretary and Compliance Officer for appropriate disclosure and compliance.

14. Statutory Disclosures and Web Linkage

This Code of Conduct, together with amendments made from time to time, shall be hosted on the official website of the Company in accordance with Regulation 46 of the SEBI Listing Regulations. The Company shall make such disclosures relating to this Code and annual compliance therewith in its Annual Report as are required under the SEBI Listing Regulations.

15. Annual Compliance Reporting and Certifications

In terms of Regulation 26(3) of the SEBI Listing Regulations, all members of the Board of Directors and Senior Management Personnel shall affirm compliance with this Code on an annual basis in the format set out in Annexure II or in such other form as may be prescribed by the Company. The Annual Report shall contain the declaration regarding compliance with this Code as required under the SEBI Listing Regulations.

Furthermore, the Chief Executive Officer (or Managing Director) and the Chief Financial Officer shall certify to the Board annually that there are, to the best of their knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal, or in violation of this Code.

16. Enforcement of Code and Disciplinary Actions

Every Director and Senior Management Personnel is responsible for compliance with this Code. Any observed or suspected material violation shall be promptly reported to the Chairman of the Board, the Chairperson of the Audit Committee or the Company Secretary and Compliance Officer, as appropriate. Any reported breach may be examined in accordance with applicable law and the Company's policies, and appropriate action may be taken having regard to the capacity in which the concerned person serves the Company and the approvals or procedures required under applicable law.

No waiver may be granted from any requirement of applicable law. Any waiver from an internal provision of this Code, where legally permissible, shall require approval of the Board or such other authority as may be competent under applicable law and shall be appropriately documented. This Code shall be reviewed periodically and may be amended by the Board as considered necessary. In the event of any inconsistency between this Code and applicable law, the applicable law shall prevail.

ANNEXURE I: DUTIES OF INDEPENDENT DIRECTORS (SCHEDULE IV)

Pursuant to Schedule IV [Section 149(8)] of the Companies Act, 2013, 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. act within their 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.

ANNEXURE II: PROFORMA OF ANNUAL COMPLIANCE AFFIRMATION

To,
The Company Secretary & Compliance Officer
Elitecon International Limited

Sub: Declaration confirming annual compliance with the Code of Conduct

I, Mr./Mrs./Ms. _____ (Name), having DIN / Employee Code: _____ and holding the position of _____ (Designation) in Elitecon International Limited, hereby affirm that, to the best of my knowledge and belief, I have complied with the CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL of the Company during the financial year ended March 31, 20____.

Signature: _____

Name:

Designation:

Place:

Date:

ANNEXURE III: ACKNOWLEDGMENT OF RECEIPT & ACKNOWLEDGMENT FORM

I hereby confirm that I have received, read, and thoroughly understood the CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL of Elitecon International Limited. I understand and agree that it is my personal and professional responsibility to comply fully with the standards, duties, and policies set forth in this Code. I agree to submit required declarations, disclosures, and annual compliance reports whenever the situation or regulatory guidelines require.

Signature: _____

Name (in block letters):

DIN / Employee Code:

Designation:

Location / Department:

Reporting to:

Date:

Place: