



Shining your Future

SHINING TOOLS LIMITED
An ISO 9001:2015 Certified Company

CIN NO. U29220GJ2013PLC074803

SHINING TOOLS LIMITED
Code of Conduct for Directors and Senior Management



SHINING TOOLS LIMITED

Survey No. 63/2, Plot No. 2,

On Rajkot-Gondal Highway, At. Pipaliya,

Tal.: Gondal, Dist.: Rajkot-360311. Gujarat, INDIA

☎ +91 97267 44244

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Code of Conduct for Directors and Senior Management

The Code of Conduct for Board of Directors and Senior Management (“Code of Conduct”) has been framed pursuant to the requirements of Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Section 149(8) read with Schedule IV of the Companies Act, 2013 (“Act”). All the Directors and Senior Management personnel of Shining Tools Limited (“SHINING TOOLS LIMITED/ the Company”) are expected to read and understand the Code of Conduct and uphold these standards in their day-today activities, comply with all applicable policies and ensure compliance.

Every Director must –

- act in good faith in order to promote the objectives of the Company for the benefits of its members as a whole, and in best interests of the Company, its employees, the shareholders, the community and for the protection of environment;
- exercise his/ her duties with due and reasonable care, skill and diligence and exercise independent judgment;
- 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;
- not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates;
- not assign his office and any assignment so made shall be void;
- make reasonable efforts to attend meetings of the Board, Committees of the Board and general meetings of the shareholders regularly;
- comply with all the provisions of this Code of Conduct.

The Code of Conduct has been divided into two parts. The provisions set out in Part A shall be applicable to all the Directors and Senior Management personnel of the Company. In addition to the provisions of Part A, the provisions set out in Part B shall be applicable only to the Independent Directors of the Company.

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All the words and expressions used in the Code of Conduct, unless defined hereafter, shall have meaning respectively assigned to them under the Listing Regulations and in the absence of its definition or explanation therein, as per the Companies Act, 2013 and the Rules, Notifications and Circulars made/issued thereunder, as amended, from time to time.

Annual Declaration:

In terms of Regulation 26(3) of the Listing Regulations, all the Directors and Senior Management personnel of the Company shall affirm compliance with the Code of Conduct on an annual basis.

PART A : This part shall apply only to all the Directors and Senior Management Personnel of the Company:

• Compliance with Laws, rules, regulations:

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

• **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.

• **Compliance with the Code of Ethics and Personal Trading Policy:**

Directors / Senior Management personnel shall also comply with the Code of Ethics and Personal Trading Policy of Shining Tools Limited. The provisions of the Code of Ethics may be contextualized for practical applicability of certain provisions in respect of Directors.

• **Confidentiality:**

Information relating to any client or activities of Shining Tools 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 Shining Tools 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 Shining Tools Limited has any business relationship that creates a conflict between the individual's personal interest and the interest of Shining Tools 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:**

Shining Tools Limited's responsibilities to its stock brokers and the investing public require that all transactions be fully and accurately reported in Shining Tools Limited'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 Shining Tools Limited's policy and the law.

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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 Shining Tools 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.

• **Reporting of disclosures:**

The Directors shall provide full, fair, accurate and timely information as necessary to ensure compliance with necessary laws. The Company expects Directors to provide prompt and accurate answers to enquiries relating to its public disclosure requirements.

PART B: This part shall apply only to Independent Directors of the Company:

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/her 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.

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Review:

This Code is framed based on the provisions of the Listing Regulations. In case of any subsequent changes in the provisions of the Listing Regulations or any other law which makes any of the provisions of this Code inconsistent with the Listing Regulations or any other law, the provisions of the Listing Regulations or such law would prevail over the Code. The provisions in the Code would be modified in due course to make it consistent with law.

This Code shall be reviewed by the Board of Directors as and when any changes are to be incorporated in the Code as may be felt appropriate by it or once in three years, whichever is earlier.

For, SHINING TOOLS LIMITED


Vipulbhai Laljibhai Ghonia
Managing Director
DIN: 06511100

Date: 22/01/2025
Place: Rajkot

