

## **Booker India Limited**

### **Code of Conduct for Non-Executive Directors**

#### **A. Non-Executive Directors of the Company will:**

1. always act in the interest of the Company and ensure that any other business or personal association which they may have, does not involve any conflict of interest with the operations of the Company and their role therein.
2. comply with all applicable laws and regulations of all the relevant regulatory and other authorities as may be applicable to such Directors in their individual capacities.
3. safeguard the confidentiality of all information received by them by virtue of their position.

#### **B. In terms of Schedule IV of the Companies Act, 2013,**

##### **I. The Independent Directors shall follow below guidelines of professional conduct:**

1. uphold ethical standards of integrity and probity;
2. act objectively and constructively while exercising his/ her duties;
3. exercise his/ her responsibilities in a *bona fide* manner in the interest of the company;
4. devote sufficient time and attention to his/ her professional obligations for informed and balanced decision making;
5. not allow any extraneous considerations that will vitiate his/ her exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
6. not abuse his/ her 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/ her independence;
8. where circumstances arise which make an independent director lose his/ her independence, the independent director must immediately inform the Board accordingly;
9. assist the company in implementing the best corporate governance practices.

## **II. The independent directors shall have following role and functions:**

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 and key managerial personnel, as may be applicable, and have a prime role in appointing and where necessary recommend removal of executive directors and key managerial personnel;
8. moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

## **III. The independent directors shall have the following duties:**

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/ she 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. report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
11. acting within his/ her authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
12. 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.