

## **Code of Ethical Conduct - Executive Directors and Employees**

Cemindia Projects Limited (formerly ITD Cementation India Limited) ("the Company") deems it appropriate to provide this Code of Ethical Conduct , as guidelines for behavior and proper actions, so that all executive directors and employees are aware of the compliance standards anticipated by the Company. For easy consideration, the contents are divided into principal Sections as follows:

1. Compliance Rules for Executive Directors
2. Compliance Rules for Employees

### **1. Compliance Rules for Executive Directors**

#### **1.1 Executive Directors to Shareholders**

- 1) To perform their duties with utmost honesty and to make decisions in good faith and fairness for the maximum benefit of all shareholders of the Company.
- 2) To manage and /or conduct the affairs of the Company with care and forethought.
- 3) To perform their duties to the Company and its shareholders by always applying their knowledge and skills to the best of their abilities.
- 4) To use any assets of the Company, whether tangible or intangible, in such a way that shall not be depreciated or lost and not to appropriate any such assets for their personal use, unless approved by the Board.
- 5) To report, in accordance with law, the status of the Company at all times in timely and truthful manner.
- 6) Not to seek benefits for themselves, or closely connected persons, by using any information regarding the Company or its business, that is not available to the public.
- 7) Not to divulge any confidential information regarding the Company or its business, its finances, its customers or suppliers to outsiders, especially to competitors.
- 8) Not to proceed, either directly or indirectly, with any undertakings or business that might cause conflict of interest against or rival the business of the Company.

## **1.2 Executive Directors to Employees**

- 1) To give fair remuneration to employees.
- 2) To keep the working environment safe for employees' life and property.
- 3) To promote and transfer employees, including giving reward and punishment based on the loyalty, knowledge, ability and merits of each employee.
- 4) To give priority to the development of the knowledge and ability of employees by giving them equal opportunities and listen to the comments and suggestions of the employees based on their professional knowledge.
- 5) To strictly follow the laws and regulations which relate to employees.
- 6) To execute works in such a manner to avoid any unfair action that might affect the job security of employees.
- 7) To treat employees courteously and with respect as to his/her individuality and humanity.
- 8) To encourage employees to observe the highest code of ethics and conduct and to promote ethical behavior throughout the organization.
- 9) To give opportunities to employees to report illegal deeds within the organization.

## **1.3 Executive Directors to Clients**

- 1) To give appropriate warranties for the goods and services.
- 2) they maintain the client's confidentiality and do not unjustly use the client's confidential information for their own interests or that of closely connected persons.
- 3) production costs for goods produced by the Company are minimized, provided that standard and quality of goods and services are maintained at all times.
- 4) they endeavour to find ways to continuously enhance the clients benefits.
- 5) they strictly follow the agreements reached with the clients.
- 6) In case any term of an agreement with the client cannot be fulfilled, to inform the client in advance in order to find mutually satisfactory solutions.

#### **1.4 Executive Directors to Creditors**

- 1) Not to solicit for, or take, or give any benefits in bad faith in dealings with the creditors of the Company.
- 2) To follow the stipulated conditions agreed with the creditors.
- 3) In Case any condition cannot be fulfilled, to inform the creditors in advance to find mutual solutions.

#### **2. Compliance Rules for Employees**

- 1) To perform their duties with honesty and perseverance.
- 2) To keep strictly confidential the confidential information of the Company and its clients.
- 3) To respect fellow employees within the organization.
- 4) To tender due care and assistance to keep a clean, safe and congenial work environment.
- 5) Not to accuse executives and other employees without truthful grounds.
- 6) To inform relevant authorities if the Company has committed any misconduct.
- 7) To observe and to jointly create unity and harmony among employees.
- 8) To sincerely and strictly undertake activities that will increase the size, the efficiency and the development of the Company to improve its excellence.

As a public company, it is of critical importance that the Company's filings with the Securities and Exchange Board of India, the Reserve Bank of India and /or the concerned Stock Exchange(s) on which the securities of the Company are or may be listed be full, fair, accurate and timely. Employees are requested to provide information necessary to the Board of Directors of the Company to ensure that the Company's published reports meet these requirements. The Company expects employees to provide prompt and accurate answers to queries relating to the public disclosure requirements.

This Code may be amended modified or waived only by the Company's Board of Directors and shall be publicly disclosed if required by any applicable law or regulation. As a general policy, the Board will not grant any waivers to this Code.

The Board, at its meeting held on 5<sup>th</sup> February, 2026, took on record the update to the Policy to reflect the change in the name of the Company from ITD Cementation India Limited to Cemindia Projects Limited and noted that all other provisions of the Policy remain unchanged.

Place: Mumbai

Date: 5<sup>th</sup> February, 2026

(Jayanta Basu)  
Managing Director