KILBURN ENGINEERING LIMITED

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT

The revised policy has been approved by the Board of Directors at their meeting held on 26th May, 2026

1. INTRODUCTION

Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (" **Listing Regulations**"), requires listed companies to lay down a code of conduct for all the Board Members and Senior Management of the Company.

This code of conduct ("**Code**" or "**Code of Conduct**") for the Directors and Senior Management Personnel of Kilburn Engineering Limited ("the **Company**") has 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 Listing Regulations.

In compliance with the Listing Regulations, the Board of Directors of the Company ("**Board**") has laid down this Code for the Board and the senior management personnel of the Company (i.e. officers and personnel of the Company who are members of its core management team excluding the Board and normally this shall comprise all members of management one level below the chief executive officer / managing director / whole time director/manager (including chief executive officer / manager, in case they are not part of the board) and shall specifically include the functional heads, by whatever name called and the company secretary and the chief financial officer ("**Senior Management**"). This Code enables the Company to publicly state to its external stakeholders (suppliers, customers, consumers and shareholders), the way in which they intend to do business.

All the directors and senior management of the Company must act within the bounds of the authority conferred upon them and with a duty to make and enact informed decisions and policies in the best interests of the Company and its shareholders/stakeholders. The Code does not attempt to be comprehensive or cover all possible situations. It encourages the Company team to take positive actions, which are not only commensurate with the values and beliefs, but are also perceived to be so. The Company expects all its employees to implement the Code in its true spirit.

With a view to maintain the high standards that the Company requires, following rules/code of conduct should be observed in all activities of the Board for the purposes of the code. The Compliance Officer as defined under Regulation 6 of the Listing Regulations ("**Compliance Officer**") will be available to all the Directors on the Board and Senior Management to answer questions and to help them in comply with the code.

2. DEFINITIONS:

Unless repugnant to the meaning or context thereof, the following expressions, wherever used in this Code, shall have the meaning assigned to them below:

i. **"Act"** shall mean the Companies Act 2013 and the rules made thereunder, including any modifications, amendments or re-enactment thereof.

ii. **"Applicable Laws"** shall mean the Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended from time to time

iii. **"Board of Directors"** or **"Board"** means the Board of Directors of the Company, as constituted from time to time;

iv. **"Company"** shall mean Kilburn Engineering Limited;

v. **“Compliance Officer”** means an officer who is a Key Managerial Personnel (KMP), in whole-time employment of the Company, reporting not more than one level below the Board.

vi. **“Directors"** means Directors on the Board of Directors of the Company, including the Chairman and Managing Director;

vii. **“Employee”** shall mean employees who are Directors, Officers or workers of the Company on full-time or part-time employment with the Company, whether unionized or non-unionized, in permanent, probationary, trainee and retainer, temporary or contractual appointments (“**Employees**”). It is expected that all the Employees will follow this Code in letter and spirit.

viii. **‘‘Independent Director’’** means an Independent Director referred to in sub-section (6) of Section 149 of the Companies Act, 2013, as amended (“Companies Act, 2013”) and the Listing Regulations.

ix. **‘‘Key Managerial Personnel’’** means Key Managerial Personnel as defined in Section 2(51) of the Companies Act, 2013.

x. “**Senior Management**” **or “SM”** as per Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall mean officers and personnel of the Company who are members of its core management team, excluding the Board of Directors and shall comprise:

a) All members of the management one level below the Chief Executive Officer (CEO), Managing Director (MD), Whole-Time Director (WTD) or Manager (including the CEO/Manager in case they are not part of the Board of Directors);
b) Functional heads of the Company, by whatever designation called;
c) Personnel identified and designated as Key Managerial Personnel (KMP) (other than Board members), in accordance with Section 2(51) of the Companies Act, 2013 and Listing Regulations;
d) Such other senior executives who form part of the Company’s core management team as per the Company’s organisational structure and applicable policies.

3. APPLICABILITY OF THE CODE:

This Code is applicable to the following persons hereinafter referred to as **Directors and Senior Management:**

- Directors of the Company including managing director and whole-time director;
- Senior Management

4. CODE OF CONDUCT MUST BE OBSERVED BY ALL THE DIRECTORS AND SENIOR MANAGEMENT:

The Directors and SM will:

a) Honesty and Integrity:

All Senior Executives shall conduct their activities, on behalf of the Company and on their personal behalf, with honesty, integrity and fairness. All Senior Executives shall act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgments to be subordinated. Senior Executives shall act in the best interests of the Company and fulfil their fiduciary obligations.

b) Decision-making:

The Directors and Senior Executives shall provide expertise and experience in their areas of specialization and share learnings at the meetings of the Board with best interests of the Company and its stakeholders in mind. They should point the Company's management in the 'right' direction based on their experience and judgment. They should give careful and independent consideration to the affairs of the Company and all documents placed before them to satisfy themselves with the soundness of key decisions taken by the management. They should call for additional information, where necessary, for making such judgements.

c) Conflict of Interest:

The Board Members and Senior Management of the Company shall not involve in taking any decision on a subject matter in which a conflict of interest arises or which in his/her opinion is likely to arise and shall make disclosures to the competent authority relating to all material financial and commercial transactions, if any, where they or any of their relatives have personal interest that may have a potential conflict with the interest of the company at large.

Interested Directors and Senior Management personnel shall appropriately disclose their interest and abstain from participating in discussions and voting on matters in which they are interested, in accordance with applicable law and Company policies.

d) Financial Dealings:

Unless approved in advance by the Company, neither a Senior Executive, nor his or her spouse, or any other member of the Senior Executive’s immediate family, may knowingly have a financial interest in a competitor, or in a customer or supplier.

e) Protection of Assets:

Protecting the Company's assets is a key responsibility of Senior Executives. The Company's assets have been employed only for the purpose of conducting the business for which they are authorized. Care should be taken to ensure that assets are not misappropriated, loaned to others, or sold or donated, without appropriate authorization. The Senior Executives are responsible for the proper use of Company assets and must safeguard such assets against loss, damage, misuse or theft. Senior Executives who violate any aspect of this policy or who demonstrate poor judgment in the manner in which they use any Company asset may be subject to disciplinary action.

f) Compliance:

Senior Executives are required to comply fully with all applicable laws and regulations governing contact and dealings with government employees and public officials and to adhere to high ethical, moral and legal standards of business conduct both in letter and in spirit. In order to assist the Company in promoting lawful and ethical behaviour, Directors, Senior Executives must report any possible violation of law, rules, regulation or the code of conduct to the Compliance Officer.

g) Corporate Social Responsibility:

Senior Executives shall uphold and commit themselves:

i. to reduce waste, and wherever such waste is inevitable, to implement an effective recycling and other responsible methods of waste management;
ii. to improve and invest in innovations that protect the environment; and
iii. to wholly co-operate in proposals of the government – central or state, in various activities

concerning social cause.

h) Confidentiality of Information:

Any information concerning the Company's business, its customers, suppliers etc., which is not in the public domain and to which the Senior Executives has access or possess 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 Senior Executives shall provide any information either formally or informally, to the press or any other publicity media, unless specially authorized. The use of confidential information for personal advantage or profit is also prohibited.

i) Prevention of Insider Trading:

No Senior Executive of the Company shall 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 constituting insider information. All Directors and Senior Management shall comply with the applicable provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading.

j) Specific code for Independent Directors:

Schedule IV of the Companies Act, 2013 read with Section 149(8) has specified a Code for Independent Directors which has been set out in **Annexure 1**.

k) Disclosure of Interest:

Any Director having financial or other interest by himself or through his/her relatives in any party contracting with the Company including vendors and customers, or in an organization which is in competition with the Company shall make such interest known to the Board at the first opportunity and shall abstain from any discussion or decision making on matters related to the Company and to such contracts or to the competitor. The Director shall make a general disclosure of interest every year in the Form MBP-1 prescribed under Section 184 of the Companies Act, 2013, with the changes, if any, notified to the Board from time to time. The Director shall disclose his investments in the Company and in its holding Company or subsidiary, if any, and changes therein, if any, from time to time. The Director & Senior Management shall also give statement as per **Annexure 2** at the time of appointment in the Company.

l) Reporting any illegal or unethical behavior:

If any Senior Executive believes that a violation of or significant deviation from the Code has occurred or has become unavoidable, he/she must contact the Managing Director and in appropriate cases the Chairman of the Audit Committee. Use of the above reporting procedures in bad faith or in a false or frivolous manner will be considered as a violation of the Code.

m) Equal Opportunities Employer:

The Company shall provide equal opportunities to all its employees and all applicants for employment, without regard to their race, caste, religion, marital status, sex, nationality, disability and veteran status. Employees of the Company shall be treated with dignity and in accordance with the Company's policy to maintain a work environment free of sexual harassment, whether physical, verbal or psychological. Employee policies and practices shall be administered in a manner that would ensure that in all matters, equal opportunity is provided to those eligible and that decisions are merit-based.

5. DUTIES OF INDEPENDENT DIRECTORS:

Apart from what is stated above, all Independent Directors of the Company shall also adhere to the following additional Code. The additional Code is a guide to professional conduct for Independent Directors. Adherence to these standards by Independent Directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of Independent Directors.

(a) Perform such duties as stipulated under Schedule IV and other provisions of the Companies Act, 2013 as amended from time to time.

(b) Exercise his/ her duties with due and reasonable care, skill, diligence and with independent judgment

(c) Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;

(d) 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;

(e) Strive to attend all meetings of the Board and of the committees of the Board, which the independent director(s) is a member of;

(f) Participate constructively and actively in the committees of the Board in which they are chairpersons or members;

(g) Strive to attend the general meetings of the Company;

(h) In case of 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 meeting of Board;

(i) Keep themselves well informed about the Company and the external environment in which it operates;

(j) Not unfairly obstruct the functioning of an otherwise proper Board or committees of the Board;

(k) Pay sufficient attention and ensure that adequate deliberations are held before entering into or approving related party transactions and assure themselves that the same are in the interest of the Company.

(l) Ascertain and ensure that the Company has an adequate and functional Whistle Blower Policy and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;

(m) Report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy, if any;

(n) Act within their authority, assist in protecting the legitimate interests of the Company, shareholders and its employees; and

(o) 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.

6. COMPLIANCE WITH APPLICABLE LAWS & COMPANY'S POLICIES

Each Employee, Director and Senior Management to whom the Code is applicable and others directly or indirectly associated with the Company shall comply with all applicable laws, rules, regulations and guidelines issued by, including but not limited to, the Ministry of Corporate Affairs, the Securities and Exchange Board of India, from time to time.

Further they shall also comply with the various policies, guidelines and codes formulated by the Company in compliance with the Listing Regulations and other applicable provisions including the Company's policy on insider trading and procedures for fair disclosure. The Board shall ensure that systems for compliance with all applicable laws are operational and adequate, and that any non-compliance is reported along with corrective actions.

7. FINANCIAL RECORD KEEPING & REPORTING

The Company is committed to ensuring that its financial statements and reporting:

a) Does not contain any untrue statement;
b) Does not omit any material fact or has contents that might be misleading; and
c) Strives to present a true and fair view of the Company's affairs in compliance with the prevailing Accounting Standards and applicable laws and regulations.

The Directors and Senior Management shall ensure that all transactions are properly authorised, recorded, and reported as required and there shall be no willful omission of any Company transactions from the books and financial records and all required information shall be provided to the Auditors.

8. ANNUAL AFFIRMATION WITH COMPLIANCE OF THIS CODE:

As per Regulation 26(3) of the Listing Regulations, all members of the Board and Senior Management of the Company shall affirm compliance with this Code on an annual basis upon applicability. The Directors and SM of the Company shall affirm compliance with this Code on an annual basis as per **Annexure 3**.

9. NON-COMPLIANCE:

If any Employee, Director or Senior Management comes to know or suspects of a violation of applicable laws, rules or regulations or this Code of Conduct, he/she must immediately report the same to the Board or any designated person/committee of the Board. Such person shall also provide the details of suspected violation together with all the particulars relating to the issue he is aware about. The Board of Directors or any committee thereof for this purpose shall decide the appropriate action to be taken in respect of violation(s) of this Code of Conduct. All violations involving fraud, insider trading, whistle-blower complaints or material non-compliances shall be reviewed by the Audit Committee.

10. INTERPRETATION OF CODE

The Board or person / committee authorized by the Board would handle any question or interpretation under this Code of Conduct. The Board of Directors or any designated person / committee has the authority to waive compliance with this Code of Conduct for any Employee, Director and Senior Management Personnel. The person seeking waiver of this code shall make full disclosure of the particular circumstances to the Board or the designated person / committee. Any employee having any doubt or confusion with respect to the Policy may consult his/her immediate superior or the human resource officer ("HRO") as relevant. Any interpretation of this Code shall be consistent with the provisions of the Companies Act, SEBI Regulations, Secretarial Standards (SS-1 & SS-2), and any circulars issued by MCA/SEBI.

11. DEVIATION / WAIVER

Any deviation / waiver of this Code to any Employee, Director and Senior Management shall be approved only by the Board at its discretion. Any waiver granted to Directors or SM shall be disclosed in the Board's Report or on the Company's website, if required under applicable SEBI regulations.

12. AMENDMENTS

This Code of Conduct is framed pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, and in compliance with provisions of the Companies Act, 2013. In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which make any of the provisions in the policy inconsistent with the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law. This Policy will be reviewed periodically by the Board and amended as appropriate.

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ANNEXURE 1

Code of Independent Director {Section 149(8)}
The Code is a guide to professional conduct for independent Directors.

Adherence to these standards by independent Directors and fulfilment of their responsibilities in a professional and faithful manner will promote the confidence of the investment community, particularly minority shareholders, regulators, and companies in the institution of independent Directors.

1. GUIDELINES OF PROFESSIONAL CONDUCT:
1.1 An independent director shall:
1.1.1. uphold ethical standards of integrity and probity;
1.1.2. act objectively and constructively while exercising his duties;
1.1.3. exercise his responsibilities in a bona fide manner in the interest of the company;
1.1.4. devote sufficient time and attention to his professional obligations for informed and balanced decision-making;
1.1.5. not allow any extraneous considerations that will vitiate his 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;
1.1.6. not abuse his 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;
1.1.7. refrain from any action that would lead to loss of his independence;
1.1.8. where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
1.1.9. assist the company in implementing the best corporate governance practices.

2. ROLE AND FUNCTIONS:
2.1 The independent Directors shall:
2.1.1. 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; 2.1.2. bring an objective view in the evaluation of the performance of board and management;
2.1.3. scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
2.1.4. satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
2.1.5. safeguard the interests of all stakeholders, particularly the minority shareholders;
2.1.6. balance the conflicting interest of the stakeholders;
2.1.7. determine appropriate levels of remuneration of executive Directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive Directors, key managerial personnel and senior management;
2.1.8. moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

3. DUTIES:
3.1 The independent directors shall:
3.1.1. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
3.1.2. 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;
3.1.3. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
3.1.4. participate constructively and actively in the committees of the Board in which they are chairpersons or members;

3.1.5. strive to attend the general meetings of the Company;
3.1.6. 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;
3.1.7. keep themselves well informed about the company and the external environment in which it operates;
3.1.8. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
3.1.9. 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;
3.1.10. 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;
3.1.11. report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code or ethics policy;
3.1.12. acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its Employees;
3.1.13. 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.

4. MANNER OF APPOINTMENT:
4.1 Appointment process of independent Directors shall be independent of the company management; while selecting independent Directors the Board shall ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.
4.2 The appointment of independent director(s) of the company shall be approved at the meeting of the shareholders.
4.3 The explanatory statement attached to the notice of the meeting for approving the appointment of independent director shall include a statement that in the opinion of the Board, the independent director proposed to be appointed fulfils the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management.
4.4 The appointment of independent Directors shall be formalised through a letter of appointment, which shall set out:
4.4.1. the term of appointment;
4.4.2. the expectation of the Board from the appointed director; the Board-level committee(s) in which the director is expected to serve and its tasks;
4.4.3. the fiduciary duties that come with such an appointment along with accompanying liabilities;
4.4.4. provision for Directors and Officers (D and O) insurance, if any;
4.4.5. the Code of Business Ethics that the company expects its Directors and employees to follow;
4.4.6. the list of actions that a director should not do while functioning as such in the company; and
4.4.7. the remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.
4.5 The terms and conditions of appointment of independent Directors shall be open for inspection at the registered office of the company by any member during normal business hours.
4.6 The terms and conditions of appointment of independent Directors shall also be posted on the company's website.

5. RE-APPOINTMENT:
5.1 The re-appointment of an independent director shall be on the basis of the report of performance evaluation.

6. RESIGNATION OR REMOVAL:
6.1 The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.

6.2 An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within 3 ["three months"] from the date of such resignation or removal, as the case may be.
6.3 Where the company fulfils the requirement of independent Directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.

7. SEPARATE MEETINGS:
7.1 The independent Directors of the company shall hold at least one meeting in a financial year, without the attendance of non-independent Directors and members of management;
7.2 All the independent Directors of the company shall strive to be present at such meeting;
7.3 The meeting shall:
7.3.1. review the performance of non-independent Directors and the Board as a whole;
7.3.2. review the performance of the Chairperson of the company, taking into account the views of executive Directors and nonexecutive Directors;
7.3.3. assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

8. EVALUATION MECHANISM:
8.1 The performance evaluation of independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.
8.2 On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

Annexure 2

To,
The Compliance Officer
Kilburn Engineering Limited
Address

(To be given on becoming a Director/ Senior Management)

I have received and read the Company's Code of Conduct & Ethics for Board Members and Senior Management. I understand the standards and policies contained in the Company Code of Conduct and Ethics and understand that there may be additional policies or laws specific to my job. I further agree to comply with the Company's Code of Business Conduct and Ethics.

If I have questions concerning the meaning or application of the Company's Code of Conduct and Ethics, any Company's policies, or the legal and regulatory requirements applicable to my job, I know I can consult Director (HR) or Company Secretary knowing that my questions or reports will be maintained in confidence.

AFFIRMATION

I, ______________________________ (name), __________________ (Designation), having received the Code, do hereby solemnly affirm that I have read and understood the provisions of the Code and agree to comply with this Code.

Signature:

Name:

Designation /Role:

Place:
Date:

Annexure 3

To,
The Compliance Officer
Kilburn Engineering Limited
Address

Confirmation of Annual Compliance of the Code

I,________________ do hereby solemnly affirm that I have to the best of my knowledge and belief, complied with the provisions of the Code of Conduct for Directors and Senior Management during the Financial Year ended on March 31, ________.

Signature

Name

Designation /Role

Place
Date