



Olympia Industries Limited

CODE OF BUSINESS CONDUCT AND ETHICS FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

1. Preamble & Philosophy

Regulation 17(5) of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations, 2015 prescribes, as part of Corporate Governance, a listed Company to lay down a Code of Conduct for all Directors and Senior Management (Officers) who must act within the authority conferred upon them and with a duty to make and enact informed decisions and policies in the best interest of the Company and its shareholders/stakeholders.

2. Philosophy:

We believe that this organisation has been handed to us by the various stakeholders in “trust” and we as professional managers are the “trustees” of those stakeholders. It is therefore our responsibility to ensure that the organisation is managed in a manner that protects and furthers the interests of our stakeholders.

The Directors and the Senior Management Personnel recognize that they have fiduciary responsibility and are accountable to maximize shareholder value through good business practices and controls.

This Code of Business Ethics (“Code”) helps to ensure compliance with our standards of business conduct & ethics and also with the regulatory requirements.

3. APPLICABILITY

The Code shall apply to:

1. all Directors of the Company, whether executive or non-executive including nominee directors;
2. all Senior Management Personnel.

“senior management, shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive



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Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than the board of directors, by the listed entity.”

All Directors and Senior Management Personnel are expected to comply with the letter and spirit of this Code. The Senior Management Personnel shall continue to comply with applicable laws & regulations and the relevant policies, rules and procedures of the Company.

The Code came into force with effect from 25th September, 2025 and future amendments/modifications shall take effect from the date stated therein.

3. INTERPRETATION OF THE CODE

In this Code the term “Relative” shall have the same meaning as defined in Section 2(77) of the Companies Act, 2013. In this Code, words importing the masculine shall include feminine and words importing singular shall include the plural or vice versa. Any question or interpretation under this Code of Business Conduct and Ethics will be considered and dealt with by the Board or any person authorized by the Board on their behalf.

4. HONESTY, INTEGRITY & ETHICAL CONDUCT

All Directors and Senior Management Personnel shall act in accordance with the highest standards of integrity, honesty, fairness and ethical conduct while working for the Company as well when representing the Company.

Honest conduct means conduct that is free from fraud, suppression of facts or deception. Integrity & ethical conduct includes ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

All Directors and Senior Management Personnel should promote ethical behaviour and take steps to ensure that the Company promotes ethical behaviour and also encourages employees to freely report violations of laws, rules, regulations or the Company's Code of Conduct to the Managing Director/Manager/Compliance Officer.

5. CONFLICT OF INTEREST

All Directors and Senior Management Personnel shall avoid situations in which their personal interest could conflict with that of the Company.



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A “conflict of interest” occurs when an individual’s private interest directly or indirectly interferes or appears to interfere with the interests of the Company. The Directors and Senior Management Personnel must act at all times in the Company’s best interests and avoid putting themselves in a position where their personal interests conflict or appear to conflict with the interests of the Company. Their personal interests will include those of their relatives.

Any Director or Senior Management Personnel, who is aware of a conflict of interest or is concerned that a conflict might develop, is required to disclose the matter promptly to the Board in case of a Director and to the Managing Director/Manager/Compliance Officer in case of a Senior Management Personnel.

6. RELATED PARTY TRANSACTIONS

Any Director or Senior Management Personnel or any of their relatives/associates should not derive any undue personal benefit or advantage by virtue of his position or relationship with the Company. As a general rule, Senior Management Personnel should avoid conducting Company business with a relative, or with a business in which a relative is associated in any significant role. Any dealings with a related party must be conducted in such a way that no preferential treatment is given and adequate disclosures are made as required by law and this Code.

7. LEGAL COMPLIANCE

The Company is committed to high standards of corporate governance and believes in compliance with all the laws and regulations both in letter and spirit. The Company is committed to provide in time, accurate and complete information as required, to all concerned including its stakeholders.

All Directors and Senior Management Personnel must comply and where applicable, oversee compliance by employees with all the laws, rules and regulations applicable to the Company and its employees. Each Senior Management Personnel must acquire appropriate knowledge of the requirements relating to his duties sufficient to enable him to recognize potential non compliance issues and to know when to seek advice from the Legal Department on specific Company policies and procedures.

8. INSIDER TRADING

All Directors and Senior Management Personnel and their immediate family members shall not derive any benefit or assist others to derive any benefit from the access to and



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possession of information about the Company, which is not in the public domain and thus constitutes insider information. All Directors and Senior Management of the Company must ensure that they and their relatives comply with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Policy on the Insider Trading.

9. CONFIDENTIALITY

All Directors and Senior Management Personnel must maintain the confidentiality of sensitive information (that is not in public domain) relating to the Company which comes to their knowledge in the course of the discharge of their functions and any other confidential information about the Company that comes to them, from whatever source, except when such disclosure is authorized or legally mandated. The confidentiality shall also continue after such person ceases to hold office as Director or serve the organization.

No Senior Management Personnel shall communicate with any member of press or publicity media or any other outside agency on matters concerning the Company, except through the designated spokespersons or authorised otherwise.

10. TRANSPARENCY AND ACCOUNTABILITY

The Directors and Senior Management Personnel shall be transparent in all their dealings except in cases where the needs of business security dictate otherwise and shall hold themselves accountable to the Board or Managing Director/ Compliance Officer as the case may be.

11. OPPORTUNITIES AND INFORMATION

The Directors and Senior Management Personnel owe a duty to the Company to advance the Company's business. The Directors and Senior Management Personnel are prohibited from taking (or directing to a third party) a business opportunity (relevant to the line of business intended to be pursued by the Company) that is discovered through the use of corporate property, information or position, unless the Company has already been offered the opportunity and turned it down. The Directors and Senior Management Personnel are prohibited from using corporate property, information or position for personal gain and from competing with the Company. Wherever, it is difficult to differentiate between personal and Company benefits or there are both personal and Company benefits in certain activities, the only prudent course of conduct for the Directors and Senior Management Personnel is to make sure that any use of Company property or services or



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such transactions that is not solely for the benefit of the Company has prior approval of the Board of Directors/Managing Director/Manager of the Company.

12. COST CONSCIOUSNESS

The Directors and Senior Management Executives shall exercise their responsibilities with utmost cost consciousness within the organization and shall promote the same. The Directors and Senior Management Executives shall not use any facility or asset of the Company for their personal use except when such facility or asset has been provided for personal use by policy or specific permission.

13. EQUAL OPPORTUNITY

The Company shall provide equal opportunities to all its employees and all qualified applicants for employment without regard to race, caste, colour, gender, religion, sex, age, marital status, disability, national origin, or any other factor made unlawful by applicable laws and regulations. This policy relates to all phases of employment including recruitment, hiring, placement, promotion, transfer, compensation, benefits, training, educational, social and recreational programs and the use of Company facilities. The Directors and Senior Management Personnel shall encourage women employees to report any harassment concerns and be responsive to any complaints of harassment or other unwelcome and offensive conduct. Sexual harassment or exploitation is specifically prohibited.

14. DEALING WITH PEOPLE IN THE ORGANISATION

The Company will focus on meritocracy, equity and upholding of Company values in all people processes including performance management systems, appraisals, remuneration and rewards. The Directors and Senior Management Personnel shall uphold the values of trust, teamwork, mutuality and collaboration, meritocracy, objectivity, self respect and human dignity while dealing with the people within the organisation. The Directors and Senior Management Personnel shall practice and encourage the spirit of productive debate and discussion among the employees and with the Board as the situation may warrant. The Directors and Senior Management Personnel shall not show disrespect to their superior officers or to the authority of the Board. The Directors and Senior Management Personnel shall not engage in misinformation, disinformation or personal vilification or victimisation of any employee or stakeholder.

15. RELATIONSHIP WITH SUPPLIERS AND CUSTOMERS



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The Directors and Senior Management Personnel shall never compromise with the interest of the Company in all their dealings with suppliers and customers. The Directors and Senior Management Personnel shall not accept gifts and presents of more than nominal value or receive gratuitous or other payments or treatments from suppliers or customers which could lead to compromising the Company's interests.

16. INDEPENDENT DIRECTORS

The Code is a guide to professional conduct for the Independent Directors. Adherence to these standards by the 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 the Independent Directors.

In addition to the requirement of complying with this Code, the Independent Directors of the Company shall also adhere to the Code of Conduct (in line with the Schedule IV of the Act) and fulfil their duties and responsibilities stated therein and as listed below:

Guidelines of professional conduct: An Independent Director shall:

- a) uphold ethical standards of integrity and probity;
- b) act objectively and constructively while exercising his duties;
- c) exercise his responsibilities in a bona fide manner in the interest of the Company;
- d) devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- e) 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;
- f) 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;
- g) refrain from any action that would lead to loss of his independence;



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h) where circumstances arise, which make an Independent Director lose his independence, the Independent Director must immediately inform the Board accordingly; and

i) assist the Company in implementing the best corporate governance practices.

Role and functions: The Independent Directors shall:

a) 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;

b) bring an objective view in the evaluation of the performance of Board and management;

c) scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;

d) satisfy themselves on the integrity of financial information and that the financial controls and the systems of risk management are robust and defensible;

e) safeguard the interests of all stakeholders, particularly the minority shareholders;

f) balance the conflicting interest of the stakeholders;

g) determine appropriate levels of remuneration of executive directors, key managerial and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial and senior management; and

h) moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest.

Duties: The Independent Directors shall:

a) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;

b) 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;

c) strive to attend all meetings of the Board of Directors and of the Board committees of

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which he is a member;

- d) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- e) strive to attend meetings of the Board of Directors and of the Board committee of the Board in which they are chairpersons or members;
- f) strive to attend the General Meetings of the Company;
- g) 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;
- h) keep themselves well informed about the Company and the external environment in which it operates;
- i) not to unfairly obstruct the functioning of an otherwise proper Board or Committee of the Board;
- j) 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;
- k) 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;
- l) report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- m) acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- n) 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.

Manner of Appointment-

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- a) Appointment process of the Independent Directors shall be independent of the company's management, and in compliance with the relevant provisions of the Act and the Listing Regulation;
- b) The appointment of the Independent Director(s) of the company shall be approved at the meeting of the shareholders at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.
- c) The Independent Director shall also be appointed as member and/or chairman, as maybe be applicable, of committees of the Board of Directors, in compliance with the provisions of the Act and the Listing Regulation.
- d) while selecting the 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.
- e) The explanatory statement attached to the notice of the meeting for approving the appointment of the 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 Listing Regulations, along with a confirmation that the proposed director is independent of the management and possesses the required skills and capabilities for the role of an independent director.
- f) The appointment of Independent Directors shall be formalised through a letter of appointment, which shall set out:
- (i) the term of appointment;
 - (ii) the expectation of the Board from the appointed director; the Board level committee(s) in which the director is expected to serve;
 - (iii) the fiduciary duties that come with such an appointment along with accompanying liabilities;
 - (iv) provision for directors and officers (D and O) insurance, if any;
 - (v) the code that the company expects its directors and employees to follow;
 - (vi) the list of actions that a director should not do while functioning as such in the Company; and
 - (vii) the remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.
- g) 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.



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h) The terms and conditions of appointment of Independent Directors shall also be posted on the Company's website.

Re-Appointment

The re-appointment of Independent Director shall be on the basis of report of performance evaluation.

Resignation or Removal

a) 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.

b) The Company shall disclose to the Stock Exchange, within seven days from the date of resignation of the Independent Director

(i) the letter of resignation along with detailed reasons for the resignation as given by the Independent Director;

(ii) names of listed entities in which the resigning Independent Director holds directorships, indicating the category of directorship and membership of board committees, if any;

(iii) the confirmation received from the Independent Director shall, along with the disclosures, also provide a confirmation that there is no other material reasons other than those provided;

(iv) The confirmation as provided by the independent director above shall also be disclosed by the Company to the stock exchanges along with the detailed reasons as specified in sub-clause (i) and (ii) above.

c) An Independent Director who resigns or is removed from the Board of the company shall be replaced by a new Independent Director within three months from the date of such resignation or removal, as the case may be.

d) 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.

e) The Company shall fill any vacancy, caused by an Independent Director resigning or being removed, within a period of three months from the date of such vacancy, if such vacancy causes the composition of the Board to fall short of the minimum requirement of independent directors.



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Separate Meetings

- a) 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;
- b) All the Independent Directors of the Company shall strive to be present at such meeting;
- c) The meeting shall:
 - (i) review the performance of non-independent directors and the Board as a whole;
 - (ii) review the performance of the chairperson of the Board, taking into account the views of executive directors and non-executive directors;
 - (iii) 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.

Evaluation Mechanism

- a) The performance evaluation of Independent Directors shall be done by the entire Board, excluding the director being evaluated.
- b) 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.

17. GENERAL

The Directors and Senior Management Executives:

- a) shall at all times make an endeavour to attend such meetings / occasions including Board and Committee meetings as are required of the person for the benefit, growth and development of the Company.
- b) shall dedicate sufficient time, energy and attention to the Company to ensure diligent performance and be aware of and seek to fulfill his or her duties and responsibilities as set forth in the Company's Memorandum & Articles of Association.
- c) shall not illegally withhold any property or documents of the Company and should ensure protection of the same at all times.
- d) shall not knowingly suppress a material fact, which can be detrimental to the interest of the Company, from the appropriate authority/body.
- e) shall not make any statement, verify any return or form, containing any particulars, knowing it to be false.



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f) shall practice a conduct of giving highest respect to humans and human values and must promote the same.

18. REPORTING

The Company Secretary shall be the Compliance Officer for the purpose of this Code. Senior Management Personnel are required to report observed violations of the Code and illegal or unethical behaviour to the Managing Director/Manager/Compliance Officer.

All reports will be treated in a confidential manner and it is Company's policy not to allow retaliation for reports made in good faith of misconduct by others. In accordance with an established, documented & approved process, the Company will undertake, review & where appropriate, investigate of alleged violations or misconduct. Senior Management Personnel are expected to cooperate in internal investigations of misconduct and violations of this Code.

19. WAIVERS & AMENDMENTS

Any waiver of any provision of this Code for a member of the Company's Board of Directors or a Senior Management Personnel must be approved in writing by the Company's Board of Directors/Managing Director/Manager and appropriately disclosed. Based on the business requirements and applicable regulations the Code may be amended by the Board of Directors from time to time.

20. COMPLIANCE OF THE CODE

The matters covered in this Code of Business Conduct and Ethics are of the utmost importance to the Company, its stockholders and its business partners, and are essential to the Company's ability to conduct its business in accordance with its stated values. The Company expects all the Directors and Senior Management Executives to adhere to these rules in carrying out their duties for the Company. Directors and Senior Management Executives are accountable for full compliance with this Code. Sanctions for breach of this Code shall be determined by the Board of Directors in case of Directors and the Managing Director/Manager in the case of Senior Management Executives.

21. ACKNOWLEDGEMENT

The Code shall become applicable to all the existing directors as soon as it is approved by the Board of Directors. In case of a new director the Code shall become applicable from the date of his appointment. All Senior Management Executives shall acknowledge the receipt of this Code in the acknowledgement form appended to this Code indicating that they



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have received, read and understood, and agreed to comply with the Code and send the same to the Managing Director/Manager/Compliance Officer. A New Senior Management Executive will submit such an acknowledgment at the time when his employment begins/when he assumes a senior management position.

22. ANNUAL COMPLIANCE REPORTING

The Board and the Senior Management shall affirm compliance with this Code on an annual basis, within 30 days of close of every financial year to the Compliance Officer. The annual report of the Company shall contain a declaration to this effect signed by the Managing Director of the Company.

23. NO RIGHTS CREATED

This Code of Conduct set forth guidelines for conduct for the Board of Directors and Senior Management Executives. It is not intended to nor does it create any right in favour of any Director or Senior Management Executive, client, supplier, customer, shareholder, or any other person or entity.

24. VIOLATION OF THE CODE

The Board has the power to take appropriate action against anyone or more found violating the provisions of this Code. In case of violation of this Code by the Senior Management, the same shall be dealt by managing Director in accordance with the violation of the Code. Where the Company has suffered a loss due to such violation, it may pursue remedies against the individual.

25. DISCLOSURE

In compliance with Regulation 46 (2)(d) of the Listing Regulations, this Code and any amendments thereto shall be posted on the website of the Company.