

## ***K K SILK MILLS LIMITED***

(314, Kewal Industrial Estate, S. B. Road, Delisle Road, Lower Parel (W)- 400013, Mumbai,  
Maharashtra, India)

CIN: U17120MH1991PLC063074

### **CODE FOR INDEPENDENT DIRECTORS**

## SCHEDULE IV

[See section 149(8)]

### CODE FOR INDEPENDENT DIRECTORS

The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfillment 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.

#### I. Guidelines of professional conduct:

An independent director shall:

- (1) uphold ethical standards of integrity and probity;
- (2) act objectively and constructively while exercising his duties;
- (3) exercise his responsibilities in a *bona fide* manner in the interest of the company;
- (4) devote sufficient time and attention to his professional obligations for informed and balanced decision-making;
- (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;
- (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;
- (7) refrain from any action that would lead to loss of his independence;
- (8) where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- (9) Assist the company in implementing the best corporate governance practices.

#### III. 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;

For K K SILK MILLS LTD.

Director

- (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 behavior, actual or suspected fraud, or violation of the company's code of conduct or ethics policy;
- (12) acting within his 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.

This code of conduct is subject to modification. The Board of Directors has requisite powers and authority to update and amend the code of Conduct from time to time.

For K K SILK MILLS LTD.



Director

**DETAILS OF FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**  
**[Pursuant to the Regulations 25(7) and 46 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

Pursuant to the requirement of Regulation 25 (7) of the SEBI (LODR) Regulations, 2015, the Company needs to formally arrange an Induction or Familiarization Programme for Independent Directors to familiarize them with their role, rights, and responsibilities as Directors, the working of the Company, nature of the industry in which the Company operates, business model, etc.

**PURPOSE**

The Program aims to provide insights into the Company to enable the Independent Directors to understand its business in depth and contribute significantly to the Company.

**FAMILIARIZATION PROCESS**

1. The Company shall through its Executive Directors/Senior Managerial Personnel conduct programs/presentations periodically to familiarize the Independent Directors with the strategy, operations, and functions of the Company;
2. Such programs/presentations will provide an opportunity for the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time;
3. The programs/presentations shall also familiarize the Independent Directors with their roles, rights and responsibilities;
4. The Company may circulate news and articles related to the industry on a regular basis and may provide specific regulatory updates from time to time; and
5. The Company may conduct an introductory familiarization program/presentation when a new Independent Director comes on the Board of the Company.

**DISCLOSURE OF THE POLICY**

This Policy shall be uploaded on the Company's website for public information.

**REVIEW OF THE PROGRAM**

The Board will review this Program and make revisions as may be required

  
**For K K SILK MILLS LTD.**  
**Director**