

## Code of Conduct of Board of Directors and Senior Management Personnel

### **Preamble:**

All Directors and Senior Management 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 Company aims at conducting its business with highest standard of principles and business ethics by complying with law both in letter and in spirits. With a view to maintain the high standards that the company requires, the following rules / code of conduct should be observed in all activities of the board.

### **1. COMPLIANCE WITH APPLICABLE LAW**

The Company ensures that it complies with all the applicable laws, rules, regulations respect to every activity and venture that it undertakes. In this direction it also ensures that it's Directors /Senior Management are also aware of all the relating statutes governing the Company. The Directors shall extend their full co-operation to guarantee that the works done within the ambit of law.

### **2. HONESTY & INTEGRITY**

All directors shall conduct their activities, on behalf of the Company and on their personal behalf, with honesty, integrity and fairness. All directors will act in good faith, responsibility, with due care, competence and diligence, without allowing their independent judgment to be subordinated. Directors will act in the best interests of the Company and fulfill the fiduciary obligations.

### **3. CONFLICT OF INTEREST**

In today's business scenario there might exist conditions in which there is conflict of interest where the professional judgment of the Directors might be blurred because of their personal interest coming in conflict with the interest of the Company .In such circumstances the Directors shall not engage in any activity which comes in conflict with the Company, in case such a situation arises they shall report the fact to the Company. They will act in the interest of the Company.

Directors on the board of the Company shall not engage in any business, relationship or activity, which may be in conflict of interest of the Company or the group.

Conflicts can arise in many situations. It is not possible to cover every possible conflict situation and at times, it will not be easy to distinguish between proper and improper activity. Set forth, are some of the common circumstances that may lead to a conflict of interest, actual or potential –

(a) Directors should not engage in any activity / employment that interferes with the performance or responsibility to the company or is otherwise in conflict with or prejudicial to the company.

(b) Directors and their immediate families should not invest in a company, customer, supplier, developer or competitor and generally refrain from investments that compromise their responsibility to the company.

(c) Directors should avoid conducting company business with a relative or with a firm / company in which a relative / related party is associated in any significant role.

If such related party transaction is unavoidable, it must be fully disclosed to the board of the company.

### **3. PROTECTION AND PROPER USE OF COMPANY ASSETS**

Directors / Senior Management shall protect the Company's assets/resources from loss, damage misappropriation or theft and ensure that they are used for business purposes only and not for personal benefit.

Directors / Senior Management shall not use the Company's assets and resources for their personal gain or benefit.

### **4. CORPORATE OPPORTUNITIES**

Unless approved by the Board of Directors the Directors/ Senior Management shall not take for themselves any opportunity that belongs to either the Company or arises through use of Company's property and position and they shall also not compete with the Company.

## **5. PRIVACY AND CONFIDENTIALITY**

The Directors and Senior Management shall not disclose any confidential information relating to trade secret, information regarding customers, employees, financial transactions, business ventures like mergers and acquisitions and other information, which is not available in public domain.

## **6. INSIDER TRADING**

Any director of the company shall not 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 constitutes insider information. All directors will comply with insider trading guidelines as issued by SEBI.

## **7. FAIR DEALING**

The Directors shall not discriminate or give unfair advantage to Company's employees, supplier's, competitors through manipulation concealment, and misrepresentation of material facts.

## **8. DUE CARE AND DILIGENCE**

The Directors shall take due care and diligence while dealing with outside parties in respect of conducting the business of the Company while giving the information relating to plans, cost of project, and price of services and goods of Company, terms and conditions of sale, contracts.

## **9. APPLICABILITY OF CODE**

This code applies to all the Directors including the Executive, Non Executive Directors as well as Independent Directors and its violation shall be investigated by the Board and appropriate action will be taken accordingly.