

# **CODE OF CONDUCT AND ETHICS FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL OF M/S KINGS INFRA VENTURES LTD**

## **I. PREFACE**

This Code of Conduct for Directors and Senior Management personnel is a guide to help Directors on the Board and Senior Management team of the Company to comply with ethical standards as laid down below.

The rules and principles set forth in this Code are general in nature and the compliance with the Code shall be ensured read with other applicable policies of the Company.

This code of conduct may be reviewed and amended by the Board from time to time keeping in view the regulatory environment.

## **II. APPLICABILITY**

The Directors both executive and non executive, are required to carry out their duties in a honest, fair, diligent , ethical and professional manner, within the scope of the duties and responsibilities entrusted upon them and in accordance with the laws, rules, regulations, agreements, guidelines, standards and internal policies and procedures of the Company. The Board of Directors of the Company has fiduciary responsibility of general oversight of the affairs of the Company. As Directors of the Company, they have a duty to make decisions and implement policies in the best interests of the Company and its stakeholders.

This code of conduct is applicable to the Directors, both executive and non-executive, the Senior Management team including members of Management one level below the Executive Directors and Functional Heads.

### **III. HONEST AND ETHICAL CONDUCT**

The Directors and Senior Management personnel are required to act in accordance with the highest ethical standards of personal and professional integrity and honesty, when acting on behalf of the Company or in connection with the Company's business or operations, and when participating in social events.

An honest conduct is considered as such when a conduct is free from fraud or deception. Ethical conduct will be such conduct which conforms to the accepted moral and professional standards and include ethical handling of actual or apparent conflicts of interest between personal and professional/official relationships. The Directors and the Senior Management personnel shall always :-

- Act honestly, fairly and ethically with integrity and loyalty and conduct themselves in a professional and courteous and dignified manner;
- Act in the best interests of the Company and in a manner to maintain and enhance the reputation of the Company and fulfil their fiduciary duties to the stakeholders of the Company;
- Act in good faith with responsibility, due care, competence, diligence and independence;
- Treat their colleagues and other associates of the Company with dignity and shall not harass any of them in any manner.

## **IV. CONFLICT OF INTEREST**

### **General Guidance**

The Directors and Senior Management personnel shall avoid and disclose any activity or association, if any, that creates or appears to create a conflict between their personal interests and the Company's business interests. A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Company.

Relationships of the Directors and Senior Management personnel with prospective or existing suppliers, contractors, customers, competitors or Regulators must not affect the independent and sound judgment on behalf of the Company. They are required to disclose to the Board any situation that may be, or appear to be, a conflict of interest as soon as such situation arises . When in doubt, disclosure is the best option. General guidelines to better understand several of the most common examples of situations that may cause a conflict of interest are listed below .

### **(a) Outside Employment**

Whole-time/ Executives Directors and Senior Management personnel are prohibited to work for or receive payments for services from any competitor, customer, distributor or supplier of the Company .

### **(b) Board Memberships**

Acceptance of Directorship on the Boards of other Companies which compete with the Company amounts to conflict of interest. Helping the community by serving on Boards of non-profit or welfare organizations will be considered favourably and will not require any approval.

### **(c) Family Members and Close Personal Relationships**

Directors and Senior Management personnel shall not use any influence to make the Company do business with a company/organisation in which his or her relatives are interested. As a general rule, Directors and Senior Management personnel shall avoid conducting Company's business with a relative or with an entity in which a relative is associated in any significant manner. In case of conflict of interest, disclosure shall be made to the Board of Directors as soon as possible. The decision of the Board shall be final and binding.

### **(d) Gifts**

The Directors and Senior Management personnel shall not accept gifts or gratuities or any offer, payment, promise to pay, or authorization to pay any money or anything of value that could be interpreted to adversely affect business decisions or likely to compromise their personal or professional integrity. Gift items of nominal value such as small promotional items bearing another company's name, business meals, gifts received because of personal relationships and not because of official position, mementos received while attending meeting as panellist /speaker and other customary /seasonable gifts are permissible.

### **(e) Investments**

Directors and Senior Management personnel shall not allow their investments including that of their family members and other relatives to influence their judgment and decisions on behalf of the Company.

#### **(f) Diversion of Business**

Directors and Senior Management personnel shall not divert business opportunities of the Company for their own personal gain or for any other reason.

#### **(g) Use of Company's assets**

The assets of the Company shall be used only for legitimate business purposes and shall not be used for personal purposes. However Incidental personal use, if reasonable, will not amount to violation of the code.

#### **(h) Others**

It would be impracticable to attempt to list all possible conflict of interest situations and it is possible that other such situations, which are not enumerated above, may arise. All such situations may be brought to the notice of the Board for appropriate decision.

### **V LEGAL COMPLIANCE**

It is the general obligation of the Directors and Senior Management personnel to conduct the business and operations of the Company in accordance with the laws, rules, regulations and guidelines prescribed by the Government and statutory bodies, and policies of the Company. The Directors and Senior Management personnel shall acquire professional knowledge of the legal and other requirements sufficient to enable them to perform their duties and responsibilities in an effective manner. The Directors and Senior Management personnel shall also comply with the internal policies and procedures of the Company to the extent applicable to them. They shall also comply with the provisions of Companies Act, Rules and Regulations of SEBI such as those relating to Prohibition of Insider Trading and other relevant laws and Rules.

## **VI. CORPORATE DISCLOSURE POLICY**

It is the Company's policy to ensure timely and adequate disclosure of Company's information relating to its activities and financial position on a continuous basis. The Company is committed to full, fair, accurate and timely disclosure of material information in reports and documents it files with or submits to the regulatory authorities and in other public communications. The Directors and Senior Management personnel shall provide only such information which is in the public domain to analysts/research persons/large Institutional investors/other outsiders . The Directors and Senior Management personnel must always maintain confidentiality of information relating to the affairs of the Company and shall not use such information for their personal advantage. They shall not disclose such information to any person unless and until they are legally required to disclose the information.

## **VII. COMPETITION AND FAIR DEALING**

The Directors and Senior Management personnel are required to deal fairly and honestly with each other, the Company's associates and with the Company's customers, suppliers, competitors and other third parties. They shall not take undue or unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation or any other unfair dealing or practice. The Company is committed to fair competition in the market place.

Directors and Senior Management personnel shall avoid all actions that could reasonably be construed as being anti competitive, monopolistic or otherwise contrary to laws governing competitive practices in the marketplace. Such actions

include anti – competitive pricing policy , misleading advertisements and publicity, misappropriation and/or misuse of a competitor’s confidential information or making false statements about the competitor’s business and business practices.

It is the duty and obligation of every Director and Senior Management personnel to comply with this code of conduct and he/she shall acknowledge and affirm ongoing compliance with the code on an annual basis. Any violation of the code shall be reported forthwith to the Chairman of the Board and to the Compliance Officer of the Company. This code of conduct shall be posted on the website of the Company.

#### **VIII. ACKNOWLEDGEMENT**

The Directors and Senior Management personnel shall read and fully understand this code of conduct and fully comply with the policies, procedures and principles contained herein.