

KNR TIRUMALA INFRA PRIVATE LIMITED

**Code of Conduct for Board Members
and Senior Management Personnel
Policy**

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1. PREFACE

The objective of this Code of Conduct for Board Members and Senior Managerial Personnel (“**Policy**” or “**Code of Conduct**”) for the Board of Directors (“**Board**”) including the Independent Directors of KNR Tirumala Infra Private Limited (“**KTIPL**” or “**the Company**”) and Senior Management (“**Managers**”) is for bringing uniform understanding required to:

- Maintain the highest standard of business conduct & ethics for the Company
- Provide guidance in difficult situations involving conflict of interest and moral dilemma and
- Ensures compliance with all applicable laws

2. BASIC GUIDELINES

The Company has currently implemented the Code, which governs the conduct of all employees of the Company including Directors and along with the same this Policy is applicable specifically to all Directors and Senior Management, including the Independent Directors.

This Code of Conduct has been framed and adopted by the Company in compliance with Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”).

Reference to statutory provisions or regulations shall be construed as meaning and including references to any amendment or re-enactment and any amendments to any statutory provisions or regulations or clarifications applicable to the Policy shall automatically be deemed to be included in the Policy, without any further amendment of the Policy by the Board or relevant committee of the Board.

The Company shall possess signed CoC Acknowledgement Forms from all Directors (under the custody of the Company Secretary) indicating that they have received, read and understood the provisions of the Code and agree to comply with the same.

All Directors and Senior Management shall be required to affirm compliance with this Code on an annual basis to the Company Secretary in the CoC Annual Compliance Report, within 30 days from the every financial year closing.

3. DEFINITIONS & INTERPRETATION

- 3.1 In this Code, words / expressions shall have the meaning assigned to them below, which is based on the Companies Act, 2013 (“**Companies Act**”).

Directors	All the members of the Board of Directors of the Company, including Independent Directors
Company	KNR Tirumala Infra Private Limited

Independent Directors	Director other than a managing director or a whole-time director or a nominee director as detailed in the Companies Act Section 149 (6).
Whole-time Directors	Board members who are in whole-time employment of the Company.
Senior Management	Personnel of the Company who are one level below the executive directors. For the purpose of clarity, this includes CEO, COO, CTO, CFO, if any.
Relatives	As defined in Section 2(77) of the Companies Act read with the Companies (Specification of definitions details) Rules, 2014 as reproduced in.

3.2 In this Code, words and expression are done with no differentiation on Gender and words importing singular shall include plural or vice versa.

4. APPLICABILITY

This Code shall be applicable to All Directors and Senior Management.

5. DEFINED CODES TO COMPLY

The Directors and Senior Management shall, act within the authority advised upon them in the best interests of the Company, strictly comply the Code and will:

- 5.1. Act in the best interest of the Company and its shareholders;
- 5.2. Fulfill their fiduciary obligations to the Company and its shareholders;
- 5.3. Act honestly, fairly, ethically and with integrity;
- 5.4. Conduct in professional, courteous and respectful manner and not take improper advantage of their position;
- 5.5. Act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated;
- 5.6. Use their sensible judgment to avoid all situations, decisions or relationships which give or could give rise to conflict of interest or appear to conflict with their responsibilities within the Company;
- 5.7. Not exploit own personal gain, opportunities that are discovered through use of corporate property, information or position, unless the Company declines to pursue such opportunity for its business interest(s);
- 5.8. Avoid conducting business on behalf of the Company except with the prior approval of the Board; with (a) a relative (b) a private limited company in which he or his relative is a member or a Director (c) a public limited company in which he along with his relative holds more than two per cent of its paid-up share capital; and (d) with a firm in which he or his relative is a partner;

- 5.9. Disclose and avoid having any personal and/or financial interest in any business dealings concerning the Company;
- 5.10. Avoid any dealings with a Contractor or Supplier that compromises the ability to transact business on a professional, impartial and competitive basis or influence decision to be made by the Company;
- 5.11. Not hold any positions or jobs or engage in outside businesses or other interests that are prejudicial to the interests of the Company; and
- 5.12. Inform the Board, at the earliest opportunity, any existing or potential conflict of interest situation.

Explanation: It would not be a conflict of interest for the Director and senior management of the Company or members of their immediate family to have dealings in normal course with and to obtain services from persons or entities who also deal/provide services to the Company, including legal, accounting or brokerage services, loans & services from banks or insurance from insurance companies etc., at rates customary for similarly situated customers.

- 5.13. **Directorship in Other Companies:** Unless specifically permitted by the Board, the Board members shall not serve as Director of any other Company or as partner of a firm that is engaged in a competing business with the Company. Senior management shall obtain prior approval of the Chairman and Managing Director/Competent Authority for accepting Directorship of any other company or partnership of a firm.
- 5.14. **Gifts & Donations:** The Directors and the senior management shall neither receive nor offer or make, directly or indirectly, any gifts, donations or comparable benefits which are intended to or perceived to obtain undue favours in the transactions detrimental to the interest of the Company, except for nominal value, which are customarily given and are of commemorative nature for special events and should never be of a kind that could create an appearance of impropriety.
- 5.15. **Continuous improvements:** All the Directors and Managers should strive hard to adopt a customer-oriented approach and to make the Company more competitive. They should endeavor to make continuous improvements in all the business plans & processes, should foster suggestions / take innovative steps for the betterment of the Company.
- 5.16. **Insider Trading:** The Directors and senior management shall comply with the Code of Internal Procedures and Conduct in dealing with the securities of the Company as applicable from time to time.
- 5.17. **Confidentiality Of Information:** Any information concerning the Company's business, its customers, suppliers, etc. to which the Directors and Senior Management have access or which is possessed by the Directors and Senior Management, must be considered privileged and confidential and should be held in confidence at all times, and should not be disclosed to any person, unless:
 - 5.17.1. specifically authorized; or
 - 5.17.2. the same is part of the public domain at the time of disclosure; or

5.17.3. is required to be disclosed in accordance with applicable laws.

- 5.18. **Public Representation:** The Company honours the information requirements of the public and its stakeholders. In all its public appearance with respect to disclosing information in relation to the Company's activities to public through any type of media, the financial community, employees and shareholders, the Company shall be represented only by specifically authorised directors and employees. It will be the sole responsibility of these authorised representatives to disclose Company related information.
- 5.19. **HSE (Health, Safety & Environment):** The Directors and Senior Management shall be committed to prevent the wasteful use of natural resources and minimize any hazardous impact of the development, production, use and disposal of any of its products and services on the ecological environment.
- 5.20. **Regulatory Compliance:** Every Director and Senior Management shall comply with all applicable laws and regulations in their business conduct, both in letter and in spirit, at all locations where the Company operates. If the ethical and professional standards set out in the applicable laws and regulations are below that of the Code, then the standards of the Code shall prevail.
- 5.21. **Protection of Assets:** The Directors and Senior Management of the Company shall employ the assets of the Company and for the purpose of conducting the business for which they are duly authorised. These include tangible assets such as equipment and machinery, systems, facilities, materials, resources as well as intangible assets such as proprietary information, all company data, relationships with customers and suppliers, etc.
- 5.22. **Additional Requirements for Independent Directors:** Along with complying this Code, Independent Directors are also required to adhere to the Code of Conduct (in line with Schedule-IV of the Companies Act) meant for Independent Directors of the Company (Annexure - 4).

6. WAIVERS AND AMENDMENTS OF THE CODE

The Board of Directors is committed to continuously review and update the policies and procedures. Therefore, this Code is subject to modifications, waivers and amendments as the Board may think appropriate from time to time. The Board or any designated person/committee can waive compliance with this code for any director or Manager of the Company.

7. PLACEMENT OF THE CODE OF CONDUCT ON THE COMPANY WEBSITE:

In compliance with Section 46 (d) of the Companies Act, this Code and any amendments thereto shall be posted on the website of the Company.

8. VIOLATION OF THE CODE

- 8.1. The Board of Directors has the power to take appropriate action against anyone or more found violating the provisions of this Code.
- 8.2. In case of violation of this Code by the Senior Management, the same shall be dealt by Chairman & Managing Director in accordance with the Violation of Code of Conduct Matrix of the Company.
- 8.3. Where the Company has suffered a loss due to such violation, it may pursue remedies against the individual.