



PNC INFRA TECH LIMITED

Code of Conduct **for Board of Directors and Senior** **Management Personnel**



Code of Conduct (Pursuant to Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015

This Code of Conduct (hereinafter referred to as “the Code”) has been framed and adopted by **PNC INFRA TECH LIMITED** (hereinafter referred to as “the Company”) in compliance with the provisions of Regulation 17(5) of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015 (LODR Regulations).

This Code of Conduct (“the Code”) shall be called **“The Code of Conduct for Board Members and Senior Management Personnel of PNC INFRA TECH LIMITED.”**

This Code is intended to provide guidance to the Board of Directors and Senior Management Personnel to manage the affairs of the Company in an ethical manner. The purpose of this code is to recognize and deal with ethical issues and to provide mechanisms to report unethical conduct of Employees, Board of Directors and Senior Management Personnel and to develop a culture of honesty and accountability.

The provisions of this Code can be amended/ modified by the Board of Directors of the Company from time to time and all such amendments/ modifications shall take effect from the date stated therein.

1. DEFINITIONS & INTERPRETATION

In this Code, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning given to them below:

“Board Members” shall mean the Directors on the Board of Directors of the Company.

“Executive Directors” shall mean the Board Members who are in whole-time employment of the Company and includes Managing Directors and Whole-time Directors.

“Non-Executive Directors” shall mean the Board Members who are not in whole time employment of the Company and includes Independent Directors.

“Relative” shall mean ‘relative’ as defined in Clause 77 of Section 2 and read with Rule 4 of Chapter I Companies (Specification of Definitions Details) Rules, 2014 of the Companies Act, 2013.

“Senior Management Personnel” shall mean officers/personnel of the listed entity who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the “chief executive officer/managing director/whole time director/manager (including chief executive officer/manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer.

“The Company” shall mean **“PNC INFRA TECH LIMITED”**.



2. APPLICABILITY

This Code shall be applicable with effect from the date of the listing of shares with stock exchanges.

The Code applies to the following personnel:

- (i) All Executive Directors
- (ii) All Non-Executive Directors unless specifically exempted from the Code or some of the provisions of the Code, and
- (iii) Senior Management Personnel.

3. CODE OF CONDUCT

The Board Members and Senior Management Personnel shall observe the highest standards of ethical conduct and integrity and shall work to the best of their ability and judgment.

The Board Members and the Senior Management Personnel of the Company:

1. Shall maintain and help the Company in maintaining highest degree of Corporate Governance practices and compliance with the applicable laws to the Company.
2. Must comply and oversee compliance by employee, officers and other staff, with laws, rules and regulations applicable to the organization and its personnel.
3. Shall act in utmost good faith and exercise due care, diligence and integrity in performing their office duties.
4. Shall not involve in taking any decision on a subject matter in which a conflict of interest arises or which, in his opinion, is likely to arise.
5. Shall not utilize bribery or corruption in conducting the Company's business. No Director or employee will offer or provide either directly or indirectly any undue pecuniary or other advantages for the purpose of obtaining, retaining, directing or securing any improper business advantage.
6. Shall not indulge them in Insider Trading and shall comply with the Insider Trading Code and Insider Trading Regulations as laid down by SEBI and the Company.
7. Shall ensure that they shall protect the Company's assets and properties including physical assets, information and intellectual rights and not use the same for their personal gain.
8. Shall not seek or accept any compensation (in any form), directly or indirectly, for services performed for the Company from any source other than the Company.
9. Shall not, without the prior approval of the Board or Senior Management, as the case may be, accept employment or a position of responsibility with any other organization for remuneration or otherwise that are prejudicial to the interests of the Company and shall not allow personal interest to conflict with the interest of the Company.
10. Shall not receive any gift, payments or favor in whatsoever form from Company's business associates, which can be perceived as being given to gain favor or dealing with the Company and shall ensure that the Company's interests are never compromised.

11. Shall maintain confidentiality of information entrusted by the Company or acquired during performance of their duties and shall not use it for personal gain or advantage. No Board Members and Senior Management Personnel shall provide any information either formally or informally, to the press or any other publicity media, unless specifically authorized. However, that Board Members and Senior Management Personnel shall be free to disclose such information as is part of the public domain at the time of disclosure/ authorized or required to be disclosed pursuant to a decision of the Board/ required to be disclosed in accordance with applicable laws, rules, regulations or guidelines or to any authority.
12. Shall 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.
13. Shall avoid conducting business 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 or his relative holds 2% or more shares or voting right and (d) with a firm in which the relative is a partner, except with the prior approval of the Board, and shall make proper disclosure of related party transactions to the Board of Directors, the Chairman and Managing Director or the Competent Authority under the provisions of Accounting Standard 18 issued by the Institute of Chartered Accountants of India.
14. Shall not commit any offences involving moral turpitude or any act contrary to law or opposed to the public policy resulting in a conviction.

4. ROLE AND FUNCTION OF INDEPENDENT DIRECTORS:

The independent directors:

1. Shall 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;
2. Shall bring an objective view in the evaluation of the performance of board and management;
3. Shall scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
4. Shall satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
5. Shall safeguard the interests of all stakeholders, particularly the minority shareholders;
6. Shall balance the conflicting interest of the stakeholders;
7. Shall moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

5. DUTIES OF INDEPENDENT DIRECTORS:

The independent directors:

1. Shall undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
2. Shall 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. Shall strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
4. Shall participate constructively and actively in the committees of the Board in which they are chairpersons or members;
5. Shall strive to attend the general meetings of the company;
6. Shall 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;
7. Shall keep themselves well informed about the company and the external environment in which it operates;
8. Shall not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
9. Shall 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. Shall 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. Shall report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
12. Shall act within their authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
13. Shall 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.

6. DISCLOSURE OF INFORMATION:-

Members of the Board and Key Managerial Personnel should be required to disclose to the board whether they, directly, indirectly or on behalf of third parties, have a material interest in any transaction or matter directly affecting the company.



7. COMMUNICATION OF VIOLATIONS:-

Directors shall communicate any suspected violations of this Code promptly to the Chairman of the Audit Committee. Senior Management should communicate any suspected violation of this code to the Managing Director who in turn shall communicate it to the Chairman of the Audit Committee. Violations will be investigated by the Board or by persons designated by the Board, and appropriate action will be taken in the event of any violations of the Code.

8. CONSEQUENCES OF NON- COMPLIANCE OF THIS CODE:-

In case of breach of this Code, the same shall be considered by the Board of Directors for initiating appropriate action, as deemed necessary. Any waiver of this Code may be made only by the Board of Directors and must be promptly disclosed to the Company's shareholders.

9. PLACEMENT OF THE CODE ON WEBSITE:-

Pursuant to **Regulation 46(2)(d) of LODR Regulations**, this Code and any amendments thereto shall be posted on the website of the Company.

10. ANNUAL COMPLIANCE REPORTING:-

In terms of **Regulation 26(3) of LODR Regulations**, all Board Members and Senior Management Personnel shall affirm compliance of this Code within 30 days of close of every financial year. The annual declaration shall be forwarded to the Company Secretary, as per **Annexure** to this Policy.

11. ACKNOWLEDGEMENT OF RECEIPT OF THIS CODE:-

All Board Members and Senior Management Personnel shall acknowledge the receipt of this Code or any modification(s) thereto, in the acknowledgement form and forward the same to the Company Secretary.

This code has been approved by the Board of Directors on 20.08.2014 and last revised on 13.02.2019. This shall be displayed on the website of the Company.

**Place: Agra
Date: 13.02.2019**

**For and on behalf of Board of Directors
sd/-
Company Secretary**

*****-----*****



CODE OF BUSINESS CONDUCT AND ETHICS

To
The Compliance Officer,
PNC Infratech Limited
PNC House, NBCC Plaza,
Tower-II, 4thFloor,
PushpVihar, Sector-V, Saket,
NewDelhi-110017

ANNUAL DECLARATION

I hereby confirm that during the financial year ended March 31,_____.

I have received, read and understood the Code of Conduct and Ethics for Directors and officers of the organization;

I am bound by the said Code to the extent applicable to my functions as a member of the Board of Directors / officers of the organization;

- A. I have not violated nor am I aware of any violation of the Code of Business Conduct & Ethics by any other person to whom the said Code is applicable.*
- B. I have come across the following instances of violations of the Code:*

Brief description of the nature of violation	Person Responsible	Date & Mode of intimation to the Compliance Officer

The above declaration is true to the best of my knowledge.

Name: _____

Designation: _____

Employee Code (if applicable): _____

Signature: _____

Date: _____

Please sign and return this form to the Compliance Officer.

*Please tick against the applicable statement and strike off whichever is not applicable