

MEGLON INFRA-REAL (INDIA) LIMITED

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

1. INTRODUCTION:

Meglon Infra-Real (India) Limited is committed to conducting its business in accordance with applicable laws, rules and regulations and with business ethics and ethical conduct. This Code of Conduct (“Code”) reflects the business practice and principles of behavior that support this commitment. The Board of Members (“the Board”) is responsible for setting the standards of conduct contained in the Code and for updating these standards as appropriate to reflect legal and regulatory developments. The Code is intended to provide guidance and help in recognizing and dealing with ethical issues and to help foster a culture of honesty and accountability. Every Director and Senior Personnel (hereinafter collectively referred as “Members”) is expected to read and understand this Code and its application to the performance of his or her duties, functions and responsibilities.

2. DEFINITION:

- i. **“Board or Board of Directors or Directors”** shall mean and include all the Directors on the Board of Directors of the Company for the time being whether Executive or Non - Executive or whether the Director is Independent or Non-Independent.
- ii. **“Senior Management Personnel”** shall mean all Officers (other than Directors) of the Company who are part of the core management team and include all functional Heads, as may be decided by the Company.

3. COMPLIANCE OFFICER:

The Company has designated the Company Secretary as its Compliance Officer to administer this Code. Directors, at their discretion, may make any report or complaint provided for in this Code to the Managing Director and Senior Management Personnel may make any such report or complaint to the Compliance Officer, who will refer complaints submitted, as appropriate, to the Managing Director.

4. COMPLIANCE WITH APPLICABLE LAWS:

In discharge of their duties and responsibilities, Members must comply with all applicable laws, rules and regulations. These would include securities laws, insider trading laws and the Company’s insider trading compliance policies.

5. GENDER FRIENDLY ENVIRONMENT:

Directors and Senior Management Personnel shall help promote equality of gender, class and caste in so far as the same relates to the activities of the Company. They shall encourage women employees to report any harassment concerns and be responsive to any complaints of harassment or other unwelcome and offensive conduct.

6. SOCIAL RESPONSIBILITY:

Directors and Senior Management Personnel, while taking all decisions relating to the activities of the Company, shall respect the necessity of protecting the environment consistently with the need of sustainable development.

7. PROTECTION AND PROPER USE OF COMPANY'S ASSETS:

All Directors and Senior Management Personnel should perform their duties in a manner that protects the Company's assets and ensures their efficient use. All Company's assets should be used for its legitimate business purposes.

8. CONFLICTS OF INTEREST:

Members must avoid conflicts of interest. Members should also be mindful of, and seek to avoid, conduct which could reasonably be construed as creating an appearance of a conflict of interest. While Members should be free to make personal investments and enjoy social relations and normal business courtesies, they must not have any interests that adversely influence the performance of their duties, functions and responsibilities as Members of the Company. A conflict of interest can arise when a Director or a Member of his/her immediate family receives improper personal benefits as a result of his/her position as a Director of the Company. A conflict situation can also arise when a Director takes an action or has an interest that may make it difficult for him or her to perform his or her duties, functions and responsibilities objectively and effectively.

9. FAIR DEALING:

Members should endeavor to deal fairly with the Company's customers, suppliers, competitors, officers and employees. No Members shall take unfair advantage of the Company's customers, suppliers, competitors or employees through manipulation, concealment, abuse of privileged information. Gifts or entertainment in any form that is likely to result in a feeling of expectation of personal obligation should not be extended or accepted.

10. CORPORATE OPPORTUNITY:

Directors and Senior Management Personnel shall not –

- a) Compete with the Company; or
- b) Take for themselves personally any business opportunities that belong to the Company or are discovered through the use of corporate property, information or position; or
- c) Use corporate property, information or position for personal gain.

11. CONFIDENTIALITY:

All Directors and Senior Management Personnel must maintain the confidentiality of confidential information entrusted to them by the Company. The Directors and Senior Management Personnel shall not disclose such information to any third party, except when the Company authorizes disclosure or when such disclosure is needed under any legal requirements.

The term “confidential information” includes, but is not limited to, non-public information that might be of use to competitors of the Company, or harmful to the Company or its customers if disclosed. Whenever required, Directors and Senior Management Personnel should consult the Managing Director or the Compliance Officer if they believe they have a legal obligation to disclose confidential information.

12. REPORTING ANY ILLEGAL OR UNETHICAL BEHAVIOR:

Members are encouraged to promptly contact the Chairman of the Board or the Compliance Officer if the Members believes that he or she has observed illegal or unethical behavior by any employee, officer or director, or by any one purporting to be acting on the Company’s behalf or any violation or possible violation of this Code and the reporting Director has any doubt as to the best course of action in a particular situation. Confidentiality will be maintained, to the extent permitted by law.

13. PUBLIC COMPANY REPORTING:

As a public company, it is of critical importance that the Company’s filings with the Securities and Exchange Board of India, the Reserve Bank of India and/or the concerned Stock Exchange(s) on which the securities of the Company are or may be listed be full, fair, accurate, timely and understandable. The Members shall provide information necessary to ensure that the Company’s published reports to meet these requirements.

The Company expects Members to provide prompt and accurate answers to enquiries relating to its public disclosure requirements.

14. AMENDMENT, MODIFICATION AND WAIVER:

This Code may be amended, modified or waived only by the Company's Board of Directors and must be publicly disclosed if required by any applicable law or regulation. As a general policy, the Board will not grant waivers to the Code.
