

# **CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT**

## **TELGE PROJECTS LIMITED**

*(Formerly known as Telge Projects Private Limited)*

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## Code of Conduct for Directors and Senior Management

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### 1. Background

The Code of Conduct for Board of Directors and Senior Management ("Code of Conduct") has been framed pursuant to the requirements of Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Section 149(8) read with Schedule IV of the Companies Act, 2013 ("Act").

All the Directors and Senior Management personnel of the company are expected to read and understand the Code of Conduct and uphold these standards in their day-to-day activities comply with all applicable policies and ensure compliance.

This Code may be amended by the board of directors of the Company from time to time provided that such revised Code complies with the Listing Regulations.

### 2. Scope/Applicability of the Code:

The Directors both executive and non-executive, are obliged to carry out their duties in an honest, fair, diligent and ethical manner, within the scope of the authority conferred upon them and in accordance with the laws, rules, regulations, agreements, guidelines, standards and internal policies and procedures.

The Board of Directors of the Company is entrusted with the fiduciary responsibility of 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.

The Code of Conduct has been divided into two parts. The provisions set out in Part A shall be applicable to all the Directors and Senior Management personnel of the Company. In addition to the provisions of Part A, the provisions set out in Part B shall be applicable only to the Independent Directors of the Company.

### 3. Definitions

**"Applicable Law"** means any law, rules, circulars, guidelines or regulations issued by the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA), The Institute of Company Secretaries of India (ICSI) and other professional bodies under which the preservation of documents has been prescribed.

**“Senior management”** shall mean officers/personnel of the Company 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.

All the words and expressions used in the Code of Conduct, unless defined hereafter, shall have meaning respectively assigned to them under the Listing Regulations and in the absence of its definition or explanation therein, as per the Companies Act, 2013 and the Rules, Notifications and Circulars made/issued there under, as amended, from time to time.

#### **4. Effective date**

The policy shall become effective immediately.

**PART A: This part shall apply only to all the Directors and Senior Management Personnel of the Company:**

#### **5. Details of the Code**

Guidelines for Conduct:

1. Every person to whom the Code is applicable, shall conduct the affairs of the Company and perform his duties with due care, diligence, dignity, honesty and integrity and shall conform to the highest moral and ethical standards and at all times, be loyal to the Company and act in good faith and in the best interest of the Company.
2. Besides the duties and responsibilities cast upon Directors by applicable laws, articles of association of the Company and provisions of the Code, set out herein before, a Director is also expected to:
  - a) use such degree of skill as may be reasonable to expect from a person with his/her knowledge or experience;
  - b) not seek to influence any decision of the Board for any consideration other than in the interests of the Company;
  - c) make reasonable efforts to attend Board meetings, meetings of the committees of the Board where the Director is a member and general meetings of shareholders, regularly;
  - d) inform the chairman of the Board/ committee or the Company Secretary of the Company well in advance in case he is not in a position to attend a Board/committee meeting and apply for the grant of leave of absence;
  - e) dedicate sufficient time, attention and energy to the deliberations at the meetings to ensure diligent performance of their duties;

- f) notify the other Directors about the material personal interest & conflict of interest in any matter and must not vote on such matter;
- g) bring an open and independent mind to the Board/ committee meetings and should not make a decision about a matter before attending and participating in the deliberations of the meeting;
- h) treat each other with courtesy and observe the other guidelines set out in the Code;
- i) act in a cooperative and respectable manner with their colleagues;
- j) maintain order and decorum at the meetings and obey the directions given by the Chairman; and
- k) comply with all applicable laws, regulations, confidentiality obligations and Company's policies.

### **Conflict of Interest**

The Directors and Senior Management shall not engage in any activity, business, or relationship, which may be in conflict with the interest of the Company or prejudicial to the Company's interest. They should avoid transacting company business with their relative or with a firm/ company in which either they themselves or their relative are interested or plays any significant role and in case such related party transaction is unavoidable, it must be made only after proper and fullest disclosure to the Board.

The Directors and Senior Management shall also not accept gifts from persons or firms who deal with the Company, or are seeking to deal with the Company, where the gift is being made in order to influence the director's actions as a member of the Board, or where acceptance of the gift could create the appearance of a conflict of interest. Further, members of the Board of Directors and all senior management personnel of the Company are required to make disclosures to the board of directors relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company & its subsidiaries at large.

The disclosure is required to be sent to the Company Secretary who shall promptly circulate the same to the Board of Directors and/or place it at the meeting of the Board of Directors scheduled after receipt of such Disclosure.

The scenarios/situations covered in the scope of conflict of interest are mentioned as per the following:

- ❖ Outside Employment
- ❖ Board Memberships
- ❖ Family Members and Close Personal Relationships
- ❖ Gifts

- ❖ Investments
- ❖ Diversion of Business
- ❖ Use of Company's Assets
- ❖ Confidentiality

### **Honesty, Integrity, Fairness and Accountability**

The Directors and Senior Management are entrusted with the responsibility to oversee and formulate the policies for the management and affairs of the Company. Therefore, in the interest of good corporate governance they shall conduct their activities, on behalf of the Company and on their personal behalf, with honesty, integrity, and fairness. All of them must act in good faith with honesty and accountability and with due care, competence, and diligence.

An honest conduct is considered as such when a conduct is free from fraud or deception. We consider ethical conduct to be conduct conforming to the accepted professional standards of conduct and include ethical handling of actual or apparent conflicts of interests between personal and professional relationships. The Directors and the Senior Management shall:

- Act honestly, fairly, ethically, with integrity and loyalty and conduct themselves in a professional & courteous and respectful manner;
- Act in the best interests of the Company and in a manner to enhance and maintain 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.

### **Disclosure of Interest**

The Directors shall promptly disclose at the time of their appointment and subsequently whenever there is a change, their interest in other companies and body corporates in compliance with applicable laws. The Directors and Senior Management shall also promptly disclose their relationships with other individuals, firms or body corporate wherever such relationship may affect their independence of judgment while performing their duties and responsibilities towards the Company.

### **Confidentiality**

The Director and Senior Management Personnel should maintain confidentiality of information entrusted to them to carry out their duties and responsibilities. The matters discussed at the board / committee meetings must not be discussed outside appropriate and reasonable circles. The company's confidential and proprietary information shall not be inappropriately disclosed or used for the personnel gain or advantage of any director.

These obligations do not only apply to the directors Term's but thereafter unless the said information became public.

Confidential information includes any information relating to the Company's business, customers, suppliers, employees etc., which is not available in the public domain and to which the Director/Senior Management has access or they possess such information because of their position in the Company.

### **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, which arise any questions or doubts, may please be brought to the notice of the Board for appropriate decision.

### **Legal Compliance**

It is the general obligation of the Directors to conduct the business and operations of the Company in accordance with the laws, rules, regulations, agreements, guidelines; standards including accounting standards governing its operations in the geographies the Company operate. The Directors and Senior Management shall acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable them to perform their obligations diligently. The Directors and Senior Management shall also comply with the internal policies and procedures of the Company to the extent applicable to them including but not limited to compliance with Prohibition of Insider Trading policy of the Company.

### **Duties of Director**

Every director of the company shall endeavor to comply with the provisions of Section 166 of the companies Act, 2013 relating to duties of directors. In addition, independent director shall also perform the duties as prescribed in schedule IV to the companies Act, 2013 as amended from time to time.

### **Non-Compliance**

Suspected violation of the code may be reported to the chairman of the board or the chairman of the audit committee. All reported violation shall be appropriately investigated. Any waiver of this code must be approved by the Board of Directors and publicly disclosed if required by any applicable law or regulation.

## **PART B: This Part Shall Apply Only to Independent Directors of the Company**

### **Duties:**

The Independent Directors shall: -

- a. Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;

- b. 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;
- c. Strive to attend all meetings of the Board of Directors and of the Board Committees of which he is a member;
- d. Participate constructively and actively in the Committees of the Board in which they are chairpersons or members;
- e. Strive to attend the general meetings of the Company;
- f. 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;
- g. Keep themselves well informed about the Company and the external environment in which it operates;
- h. Not to unfairly obstruct the functioning of an otherwise proper Board or Committee of the Board;
- i. 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;
- j. 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;
- k. Report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- l. Acting within his/her authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- m. 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.

**Review:**

This Code is framed based on the provisions of the Listing Regulations. In case of any subsequent changes in the provisions of the Listing Regulations or any other law which makes any of the provisions of this Code inconsistent with the Listing Regulations or any other law, the provisions of the Listing Regulations or such law would prevail over the Code. The provisions in the Code would be modified in due course to make it consistent with law.

This Code shall be reviewed by the Board of Directors as and when any changes are to be incorporated in the Code as may be felt appropriate by it or once in three years, whichever is earlier.

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