



MARUTI INFRASTRUCTURE LIMITED



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CIN: L65910GJ1994PLC023742

**“The Code of Conduct of Board of Directors and
Senior Management Personnel”**



Introduction:

This Code of Conduct (Code) shall be called "**The Code of Conduct of Board of Directors and Senior Management Personnel**" of **Maruti Infrastructure Limited**.

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations, 2015") stipulates that the Board of Directors of the Company shall lay down a code of conduct for all Board members and Senior Management personnel of the Company.

This Code of Conduct helps to ensure compliance with legal requirements and business ethos and values. All are expected to read and understand this Code of Conduct, uphold these standards in day-to-day activities, comply with all applicable policies and procedures and ensure that all concerned are aware of and adhere to these standards. We are committed to continuously reviewing and updating our policies and procedures. Therefore, this Code of Conduct is subject to modification. The Board may update the code from time to time.

Applicability:

This code applies to all the Member of Board of Directors and Senior Management of Maruti Infrastructure Limited (Company).

"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 Managing Director/whole time director and shall specifically include Company Secretary and Chief Financial Officer.

Code:

The Board Members and Senior Management Personnel must act within the authority conferred upon them and in the best interests of the company and observe the following code of conduct:

- Shall act in accordance with the highest standards of honesty, integrity, fairness and ethical conduct while working for the Company as well representing the Company without allowing their independent judgment to be subordinated and fulfill the fiduciary obligations.
- Provide expertise / experience in their areas of specialization and share learning's at Board Meetings with best interests of the Company and its Stakeholders in mind. They should guide the Company's Management in the 'right' direction based on their experience and judgement.
- Shall not derive benefit or assist others to derive benefit by giving investment advice from the access to and possession of information about the Company, not in public domain and therefore constitute insider information. The Board Members and Senior Management Personnel shall make timely disclosures of the trading in the shares of the Company and transactions having personal interest /related party transactions (in case of directors) that are required to be made under laws, rules and regulations and



Code for prevention of Insider Trading in the Securities of Maruti Infrastructure Limited.

- Give careful and independent consideration to the affairs of the Company and all documents placed before them to satisfy themselves with the soundness of key decisions taken by the Management. They should call for additional information, where necessary, for making such judgements.
- Shall avoid having any personal financial interest in works or contracts awarded by the Company.
- Shall avoid any relationship with a contractor or supplier that could compromise the ability to transact business on a professional, impartial and competitive basis or influence decision to be made by the Company.
- Co-operate with Corporation, Government, Trade and Industry Associations or any other authority in the development of economic legislations concerning the business of the Company.
- Not to take up any activities competing with the business of the Company.
- Encourage employees to acquire skills, knowledge and training to expand/enhance their professional and specialized knowledge.
- Respect safety and health of all employees and provide working conditions which are not harmful to health.
- Provide equal opportunities to all employees and aspirants for employment in the Company irrespective of gender, caste, religion, race or colour, merit being the sole differentiating factor.

Duties of Independent Director:

The Independent Directors shall perform the duties as per schedule-IV of the Companies Act, 2013 namely:

- (i) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (ii) 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;
- (iii) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- (iv) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (v) strive to attend the general meetings of the company;
- (vi) 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;
- (vii) keep themselves well informed about the company and the external environment in which it operates;
- (viii) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;



- (ix) 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;
- (x) 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;
- (xi) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (xii) act within their authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- (xiii) 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.

Acknowledgement & Affirmation:

All Board Members and Senior Management Personnel shall acknowledge the receipt of this code in the format annexed as Annexure-1 and affirmation of Compliance of Code in the format annexed as Annexure-2.

The Managing Director will make a declaration in the annual report for each year that the above affirmations have been received from all the Board Members and Senior Management Personnel.



Annexure –1

Acknowledgment of Code of Conduct

To
The Board of Directors
Maruti Infrastructure Limited

Subject: Form of Acknowledgment of Receipt of Code of Conduct pursuant to SEBI (LODR) Regulations, 2015

I have received, read, understood and agreed to comply with the Company's Code of Conduct from time to time. I understand that there may be additional policies or laws specific to my job. I further agree to comply with the other applicable Company's Codes and policies from time to time.

If I have questions concerning the meaning or application of the Company's Code of Conduct, any Company policies, or the legal and regulatory requirements applicable to my job, I would consult to my immediate superior or Company Secretary of the Company.

Name of Director /Employee

Signature

Date :

Place:



Annexure-2

Declaration for affirmation of compliance with the Code

To
The Board of Directors,
Maruti Infrastructure Limited

Subject: Affirmation of Compliance with the code of conduct under Regulation 26 and 17 of the SEBI (LODR) Regulations, 2015

I, _____ (Designation) of the Company do hereby affirm that to the best of my knowledge and belief the “Code of conduct for Board Members and Senior Management Personnel” complied with and there is no violation of any of the compliances under the said Code for the financial year ended _____. Further, I do affirm that any change(s) in the status concerning the Code will be intimated immediately to the concerned authorities of the Company.

Name of Director /Employee

Signature

Date :

Place:

Note: The Declaration should be submitted to the Company Secretary within 10th days from the closure of each financial year.