



INTER OFFICE MEMO

7th April, 2023

To: All Departmental Heads

Pursuant to Regulation 17(5) of SEBI (LODR) Regulation, 2015, the Board of Directors of the Company has approved the following code of ethics and business conduct and same will be applicable to all Directors, Sr. Management, Managers, Officers and Employees of M/s Ansal Buildwell Ltd. (herein after referred as the 'Company'). All staff members are advised to adhere the said code of ethics and business conduct.

1. M/s Ansal Buildwell Limited and the Group of companies as a whole is committed to conducting its business in accordance with the applicable laws, rules and regulations and with highest standards of business ethics. This code is intended to provide guidance and help in recognizing and dealing with ethical issues, provide mechanisms to report unethical conduct, and to help foster a culture of honesty and accountability. Each Director, Manager, officer and employee is expected to comply with the letter and spirit of this Code.

The Directors, Managers, Officers and Employees of the Company must not only comply with applicable laws, rules and regulations but should also promote honest and ethical conduct of the business. They must abide by the policies and procedures that govern the conduct of the Company's business.

Their responsibilities include helping to create and maintain a culture of high ethical standards and commitment to compliance, and to maintain a work environment that encourages the stakeholders to raise concerns to the attention of the management.

2. **Honest and Ethical Conduct:** The Directors, Manager, Officers and Employees shall act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct not only on Company's premises and off site but also at company sponsored business, social events as well as any places. They shall act free from fraud and deception. Their conduct shall confirm to the best accepted professional standards.
3. **Fair Dealing** - Each Director, Managers, Officer and Employee should deal fairly with customers, suppliers, competitors and employees of group companies. They should not take unfair advantage of anyone through manipulation, concealment, abuse of confidential, proprietary or trade secret information, misrepresentation of material facts, or any other unfair dealing-practices.
4. **Protection and Proper Use of Company's Assets** - All Directors, Manager, Officers and Employees shall comply with all applicable laws, rules, and regulations. Transactions, directly or indirectly, involving securities of the Company should not be undertaken without pre-clearance from the Company's compliance officer i.e. The

Company Secretary. Any Director, Manager, Officer or Employee who is unfamiliar or uncertain about the legal rules involving Company business conducted by him/her should consult the legal/Secretarial department being headed by Company Secretary of the Company before taking any action that may jeopardize the Company or that individual.

5. **Confidentiality** - The Directors, Manager, Officers and Employees shall maintain the confidentiality of confidential information of the Company or that of any customer, supplier or business associate of the Company to which Company has a duty to maintain confidentiality, except when disclosure is authorized or legally mandated. The Confidential information includes all non-public information (including private, proprietary, and other) that might be of use to competitors or harmful to the Company or its associates. The use of confidential information for his/her own advantage or profit is also prohibited.

6. **Compliance with Code of Conduct:**

If any Director, Manager, Officer or Employee who knows of or suspects of a violation of applicable laws, rules or regulations or this Code of conduct, he/she must immediately report the same to the Board of Directors or any designated person/committee thereof. Such person should as far as possible provide the details of suspected violations with all known particulars relating to the issue. The Company recognizes that resolving such problems or concerns will advance the overall interests of the Company that will help to safeguard the Company's assets, financial integrity and reputation.

Violations of this Code of Ethics will result in disciplinary action, which may even include termination of services of the employee. The Company's Board or any Committee/person designated by the Board for this purpose shall determine appropriate action in response to violations of this Code of Ethics.

7. **Interpretation of Code** - Any question or interpretation under this Code of Ethics and Business Conduct will be handled by the Board. The Board of Directors has the authority to waive compliance with this Code of business conduct for any Director, Manager, Officer or Employee of the Company. The person-seeking waiver of this Code shall make full disclosure of the particular circumstances to the Board or the designated person/committee.

8. **Independent Directors**

The Independent directors shall –

- (1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (2) 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) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;

- (4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (5) strive to attend the general meetings of the company;
- (6) 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) keep themselves well informed about the company and the external environment in which it operates;
- (8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (9) 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) 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) report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (12) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- (13) 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.
- (14) An independent director shall be held liable, only in respect of such acts of omission or commission by a company which had occurred with his knowledge, attributable through Board processes, and with his consent or connivance or where he had not acted diligently with respect of the provisions contained in the Listing Agreement.

9. Code of ethics for Senior Financial Managers, Officers

Honestly, integrity and sound judgment of the senior financial officers is fundamental for the success and reputation of Ansal Buildwell Group. The professional and ethical conduct of the senior financial officers is essential to the proper functioning of the Company. The senior finance officers as well as directors of the Company shall be bound by the following code of ethics:


- a. Act with honesty and integrity, including the ethical handling of actual or apparent conflicts on interest between personal, financial and professional relationships,
- b. Make full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits or makes periodically, to the shareholders, government authorities, and to the public,
- c. Comply with governmental laws, rules, notifications and regulations applicable to the Company's business,
- d. Disclose to the Board or any committee/officer designated by the Board for this purpose, any material transaction or relationship that reasonably could be expected to give rise to any violations of the code including actual or apparent conflicts with the interest of the Company,

- e. Promote prompt reporting of violations of the Code of Ethics to the Board of Directors or any person/committee designated for this purpose, as may be necessary,
- f. Respect the confidentiality of information acquired in the course of employment unless legally obliged to disclose and ensure that no such confidential information is used for personal advantage/benefit,
- g. Maintain the skills necessary and relevant to the Company's needs,
- h. Act in good faith, responsibility, with due care, competence and diligence without misrepresenting material facts,
- i. Refrain from any inappropriate or undue influence of any kind in all dealings with independent auditors, and avoid any actual or apparent conflicts with analysts,
- j. Achieve responsible use of and control over all assets and resources employed or entrusted to them,
- k. Promote ethical and honest behavior within the Company and its subsidiaries,

All senior financial managers, officers should adhere to both the code of business conduct and the code of ethics of the Company. Violation of the code of ethics will lead to appropriate disciplinary action including dismissal from the services of the Company

Any deviation/waiver from this code can only be effected on the sole and absolute discretionary authority of the Board or any person/committee designated by the Board for this purpose.

10. All Board members and senior management personnel shall affirm compliance with the code on an annual basis. The annual report of the company shall contain a declaration to this effect signed by the CEO, CMD, WTD or any Director of the Company.


(Shobhit Charla)
Wholetime Director