

**CODE OF CONDUCT AND ETHICS**  
**For Members of Board of Directors**  
**& Senior Management**

Effective Date: 01.04.2023

As a responsible corporate citizen, Adhbhut Infrastructure Limited ('Adhbhut' or "the Company") has always followed highest standards of Corporate Governance. Being a listed Company, every act of the Company, its Board Members and its employees is the focus of public attention and accordingly, there is a need to reinforce Adhbhut's commitment towards maintaining highest standards of Corporate Governance.

This Code of Business Conduct and Ethics ("Code of Conduct" or "Code") will ensure compliance with our standards of business conduct & ethics and also with regulatory requirements. All Directors and Senior Management Personnel are expected to read and understand this Code of Business Conduct and Ethics, uphold these standards in day-to-day activities and also comply with all applicable standards, policies and procedures of the Company.

## **1. APPLICABILITY**

The Code shall be applicable to the following persons:-

- i. All the Executive and Non-executive Directors of the Company.
- ii. All the Key Managerial Personnel of the Company.

## **2. CONDUCT**

### **GUIDELINES FOR CONDUCT**

Each director should exercise due care in the performance of his/her duties, be loyal to the Company, act in good faith and in a manner that such director reasonably believes to be not opposed to the best interests of the Company. A director should seek to also:-

- i. Make reasonable efforts to attend Board and Committee meetings;
- ii. Dedicate time and attention to the Company; and
- iii. Seek to comply with all applicable laws, regulations, confidentiality obligations and corporate policies of the Company.

## **3. CONFLICT OF INTEREST**

The Directors and Key Managerial Personnel shall act within the authority conferred upon them, keeping the best interests of the Company in view and observe the following.

1. Shall act with utmost care, skill, diligence, and integrity.

2. Shall act in utmost good faith and fulfill the fiduciary obligations without allowing their independence of judgment to be compromised.
3. Shall make disclosures to the Board of Directors relating to all material financial and commercial transactions, if any, where they have personal interest that may have a potential conflict of interest of the Company.
4. Each director should endeavour to avoid having his or her private interests interfering with;
  - i) the interests of the Company or
  - ii) his or her ability to perform his or her duties and responsibilities objectively and effectively.
5. Shall not seek or accept, directly or indirectly any gift from anyone having business dealing with the Company.
6. Shall not commit any offence involving moral turpitude.
7. Shall not hold/accept employment in any other organization, whilst in the service of the Company. Any Director or Key Managerial Personnel providing professional or consultancy services to any other person shall be assumed to have breached this code. Any Key Managerial Personnel, having knowledge of any such instance, shall have the moral responsibility of informing the same to the Board. A person, who fails to do so, shall be assumed to have breached the Code.
8. Directors should avoid receiving, or permitting members of their immediate family to receive improper personal benefits from the Company, including loans from or guarantees of obligations by the Company.
9. Shall avoid having any personal and/or financial interest in any business dealing concerning the Company.

#### **4. INSIDER TRADING**

The Directors and Key Managerial Personnel shall comply with the code of internal procedures and conduct for prevention for insider trading in dealing with the securities of the Company. Any person, whether Director or Key Managerial Personnel, who is in possession of "Price Sensitive Information" is not allowed to deal in the securities of the Company, whilst in the possession of such price Sensitive Information.

Price Sensitive Information means any information, which is related directly/indirectly to the Company and which if published, is likely to materially affect the price of the securities of the Company. The following information shall be deemed to be Price Sensitive Information:-

- . Periodical Financial Results of the Company.

- . Investment decisions/plans.
- . Issue of Securities or Buy-back of Securities.
- . Asset revaluations.
- . Intended declaration of Dividend (both interim and final)
- . Restructuring plans.
- . Any major expansion plans.

## **5. CONFIDENTIALITY OF INFORMATION**

Any information concerning the Company's business, its customers, suppliers etc. to which the Directors and Key Managerial Personnel have access or which are in their possession, must be considered confidential and held in confidence. No Board members and Key Managerial Personnel shall provide any information either formally or informally, to the press or any other media, unless specifically authorized.

## **6. COMPLIANCE OF LAWS**

The Board members and Key Managerial Personnel shall comply with all laws, rules and regulations relating to the business of the Company.

It is the Company's policy to comply fully with all applicable laws and regulations. Ensuring legal and regulatory compliance is the responsibility of the Managing Director & other Board members. The Company cannot accept practices which are unlawful or may be damaging to its reputation. Board of Directors must satisfy themselves that sound and adequate arrangements exist to ensure that they comply with the legal and regulatory requirements impacting each business and identify and respond to developments in the regulatory environment in which they operate. In the event the implication of any law is not clear, the Company's Legal Department shall be consulted for advice.

## **7. RELATED PARTY DISCLOSURES**

The Board members shall make disclosure of related party transactions to the Board of Directors in the format provided under Accounting Standard 18 (AS-18) issued by the Institute of Chartered Accountants of India (ICAI) and/or any modification thereof.

## **8. PROTECTION OF ASSETS**

The Board members and Key Managerial Personnel shall protect the Company's Assets including physical assets, information and intellectual rights and shall not use the same for

personal gain unless he receives proper authorization from the Board of Directors of the Company. All the assets of the Company should be used for lawful purposes. Any incidence, which devalues the use of the Asset, shall be informed immediately to the Department Head.

#### **9. VOILATION OF THIS CODE**

In case of breach of this code by the Board members and Key Managerial Personnel, the same shall be considered by the Board of Directors of the Company for appropriate action, as deemed necessary.

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