



A2Z INFRA ENGINEERING LTD.

## Code of Conduct

## 1. INTRODUCTION & BACKGROUND

As a responsible corporate citizen, A2Z INFRA ENGINEERING LTD. ("the Company" or "A2Z") always believed in following 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 the Company's commitment towards maintaining highest standards of Corporate Governance.

This Code of Conduct (hereinafter referred to as "the Code") has been framed and adopted by the Company in compliance with Regulation 17(5) of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended from time to time ("SEBI (LODR) Regulations"). The amended code shall be applicable effective from April 01, 2019.

The purpose of this Code of Conduct (the "Code") is to conduct the business of the Organization in accordance with the applicable laws, regulations, rules and with the highest standard of ethics and values. The matters covered in this Code are of utmost importance to the Organization, shareholders and other stakeholders. You can also contact the Compliance Officer, if you have any question or require any clarification.

## 2. DEFINITIONS & INTERPRETATION

In this Code, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning given to them below:

**"Board Members"** shall mean the Directors on the Board of Directors of the Company.

**"Relative"** shall mean 'relative' as defined in Clause 77 of Section 2 and read with Rule 4 of Chapter I Companies (Specification of Definitions Details) Rules, 2014 of the Companies Act, 2013.

**"Senior Management Personnel"** shall mean officers/personnel of the listed entity 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.

## **I. APPLICABILITY**

This Code of Conduct applies to the following:

1. All Members of the Board of Directors of the Company; (hereinafter referred to as the "Directors")
2. Senior Management Personnel

The Compliance Officer, as designated by the Chairman, will be the principal officer for this Code. He is empowered to report to the Chairman of the Board on any matter relating to the implementation of the Code.

## **II. PURPOSE**

The purpose of the Code goes beyond the Legal Minimum and has been framed to:

1. Promote ethical standards of business conduct;
2. Maintain the culture of honesty, integrity, transparency and accountability in the Senior Management Personnel;
3. Provide guidance in the identification and resolution of issues
4. Uphold the spirit of social responsibility and accountability in line with the legislations, regulations and guidelines governing the Company; and
5. last of all, to comply with the provisions of SEBI (LODR) Regulations.

## **III. HONEST AND ETHICAL CONDUCT**

We expect all the Directors/Senior Management Personnel to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, while working at the Organization's premises, at offsite locations, at Organization's sponsored business and social events, and/or at any other place where the Directors/ Senior Management Personnel represent the organization. We consider honest conduct to be conduct that is free from fraud and/or deception. We consider ethical conduct to be conduct conforming to the accepted professional standards of conduct.

## **IV. COMPLIANCE WITH APPLICABLE LAWS**

All Directors/Senior Management Personnel must comply and oversee compliance by employees, officers and other staff, with laws, rules and regulations applicable to the organization and its personnel.

It is therefore desirable that Directors/Senior Management Personnel possess / acquire

appropriate knowledge of the legal requirements relating to their roles and duties to enable them to be in compliance thereof and to recognize potential risks.

Directors/Senior Management Personnel shall ensure due compliance for every activity undertaken under their supervision and authority and violating the law must be avoided under all and any circumstances.

No payment or transaction should be made, undertaken, by a Director/ Senior Management Personnel or the organization if the consequence of that transaction or payment would be in violation of any law in force or if it is ultra-virus to the power or limit given to him.

Directors/Senior Management Personnel will always act to the best of their knowledge, belief and effort in the best interests of the organization and all its stakeholders, including employees, shareholders and others. In the event the implication of law is not clear, the Company's Legal & Secretarial Department shall be consulted for advice.

## **V. DUTIES OF 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.

## **VI. INSIDER TRADING**

Director and Senior Management Personnel should observe all applicable laws and regulations including the Company policies and Codes as applicable to them with respect to the purchase and sale of the Company' Securities.

It is the responsibility of each Director and Specified employee to become familiar with and understand these laws, regulations, policies and codes and should seek further explanations and advice concerning their interpretation, if required.

Any waiver of or amendments to the Company's policies or Codes may be made only by the Company's Board of Directors and will be disclosed promptly as required by applicable laws and regulations including the rules of any exchange on which the Company's securities are listed or traded.

Director and Senior Management Personnel should direct questions regarding the application or interpretation of these guidelines to the Company Secretary/Compliance Officer.

## **VII. CONFLICT OF INTEREST**

The directors and senior management personnel should be scrupulous in avoiding 'conflicts of interest' with the Company. In case there is likely to be a conflict of interest, he/she should make full disclosure of all facts and circumstances thereof to the Board of directors or any Committee / officer nominated for this purpose by the Board and a prior written approval should be obtained.

- a. The term "conflict of interest" pertains to situations in which personal financial or other consideration(s) may compromise, or have the appearance of compromising the professional judgment of Directors / Senior Management Personnel. A conflict of interest exists where the interests or benefits of Directors or Senior Management Personnel or of people or entities related to them conflicts with the interests or benefits of the organization.
- b. Directors / Senior Management Personnel are prohibited from engaging in any activity that interferes with the performance or discharge of responsibilities towards the organization or is otherwise in conflict with the interest or prejudicial to the organization.
- c. In addition to mandatory disclosures, all Directors shall disclose their association with any other company which, in their judgment, may lead to conflict of interest with the organization.
- d. Directors / Senior Management Personnel are free to make personal investments and enjoy social relations and normal business courtesies. They should however ensure that such interests do not directly or indirectly influence the performance of their responsibilities.
- e. Directors / Senior Management Personnel are advised to avoid conducting the Organization's business with a relative, or with a business concern in which a relative is associated in any significant role.
- f. If a proposed transaction or situation raises any question or doubts, the Compliance Officer should be consulted.
- g. If any Directors / Senior Management Personnel decides to consider a political post, the same shall be disclosed to the Board, which shall consider whether the acceptance of such a post is in any manner prejudicial to the interests of the organization and if Board finds it prejudicial to the interest of organization, such Directors / Senior Management Personnel will not hold such post.

## **VIII. CONDUCT OF BUSINESS RELATIONSHIPS**

The organization expects all its business to be conducted in a legal and ethical manner. The quality of products and the efficiency of services at competitive prices will be the biggest tool for marketing activities. Profits by no means justify use of unfair / unethical business practices.

Directors / Senior Management Personnel shall not make any promises or commitments that the organization does not intend or would not be able to honor. Also, they should not be engaged, directly or indirectly, in any act, dealing or conduct likely to bring discredit to the organization.

Directors / Senior Management Personnel must uphold the highest standards of integrity and ethics in every kind of third party dealings. They shall not give, offer, or authorize the offer, directly or indirectly, of anything of value (tangible or intangible) to any third party to obtain any improper advantage.

A contribution or entertainment shall not be offered to anyone in the course of business that might create the appearance of an impropriety. However some modest and acceptable corporate gifts etc. appropriate to give in the normal course of business practice may be acceptable.

All Directors / Senior Management Personnel shall ensure that in their dealings with suppliers and customers, the organization's interests are never compromised. Accepting gifts and presents of more than a nominal value, gratuity payments and other payments from suppliers or customers will be viewed as serious breach of discipline as this could lead to compromising the Organization's interest.

#### **IX. PROTECTION & PROPER USE OF ORGANISATION'S ASSETS & RESOURCES**

Directors / Senior Management Personnel shall as far as practicable, protect the organization's assets from loss, damage, misuse or theft and ensure that the assets are only used for business purposes.

Directors / Senior Management Personnel shall not apply the organization's assets / resources and/or proprietary information for personal benefit and/or for the benefit of any other related party.

Directors / Senior Management Personnel shall as far as practicable, protect the Organization's Intellectual Property Rights (IPR) broadly covers patented or potentially patentable inventions, trademarks, service marks, trade names, copyrightable subject matter, and trade secrets.

Directors / Senior Management Personnel shall make their best efforts to protect all such Intellectual Properties related to the organization, as it is critical to the Organizations' overall success.

It is advisable to highlight and consult the Chairman for determining the appropriate course of action whenever there is lack of clarity and issue of any kind related to IPR.

#### **X. PRIVACY AND CONFIDENTIALITY**

The term "confidential information" includes, but is not limited to, non-public information that might be of use to competitors of the organization, or harmful to the organization or its customers if disclosed

The organization believes that protection of all confidential information is essential and is committed to protecting business and personal information of confidential nature obtained from clients, associates and employees. Directors / Senior Management Personnel shall ensure that no confidential information is disclosed inadvertently or otherwise.

Confidential information shall be disclosed to persons, both internal and external, only on a 'need to know' basis and public disclosure shall be made with appropriate approval or as legally mandated.

Directors / Senior Management Personnel shall ensure that all confidential information available to them by virtue of the office they hold is never directly or indirectly released to any person or entity, or made public, otherwise than as stated above.

## **XI. CORPORATE OPPORTUNITIES**

Except as may be approved by the Board of Directors or a Committee thereof, Directors / Senior Management Personnel are prohibited from taking for themselves personally, opportunities that belong to either the organization or are discovered through the use of organization's property, information or position, using the Organizations' property, information, or position for personal gain and/or competing with the organization.

## **XII. DISCLOSURES**

Disclosures of any information other than statutory disclosures or those specifically authorized by the Management are prohibited. Disclosure of information on proceedings of board meetings/committee meetings/internal meetings, and disclosure of forward-looking statements is prohibited. In case any such disclosure has to be made it has to be approved by the Management and shall be combined with cautionary statements, wherever required.

Directors / Senior Management Personnel shall not disclose non-public information selectively to a particular group as it may lead to unfair advantage/discrimination.

For any outside publication of books, articles or manuscripts which relate specifically to the organization's business, policies and processes, Directors / Senior Management Personnel should take the approval of the Management prior to its release. All such documents should be supplemented by a statement: "All views & observations made/expressed in this article/presentation are solely that of the authors and the organization is in no way responsible for the substance, veracity or truthfulness of such views and statements."

## **XIII. EQUAL OPPORTUNITY & ANTI HARASSMENT**

The Company is committed to a policy of equal employment opportunity so as to assure that there shall be no discrimination or harassment against an employee or applicant on the grounds of race, color, religion, sex, age, marital status, disability, national origin, or any other factor made unlawful by applicable laws and regulations. This policy relates to all phases of employment including recruitment, hiring, placement, promotion, transfer, compensation, benefits, training, educational, social and recreational programs and the use of Company facilities.

A gender friendly workplace would be created. It seeks to enhance equal opportunities for men and women, prevent/stop/redress sexual harassment at the workplace and institute



good employment practices. Sexual harassment includes unwelcome sexually determined behavior such as: unwelcome physical contact; a demand or request for sexual favors; sexually colored remarks; showing pornography and any other unwelcome physical, verbal or non-verbal conduct of a sexual nature.

#### **XIV. DEALING WITH PEOPLE IN THE ORGANIZATION**

In dealing with each other, directors, senior management and employees shall uphold the values which are at the core of our HR Philosophy - trust, teamwork, mutuality and collaboration, meritocracy, objectivity, self-respect and human dignity. Indeed, these values form the basis of our HR management systems and processes. In selection and recruitment, while meritocracy will be a prime criterion, managers will scrupulously consider all factors that go towards securing the interests of the Company. A2Z will focus on meritocracy, equity and upholding of Company values in all people processes including performance management systems, appraisals, remuneration and rewards.

As a good corporate citizen, A2Z is committed to a gender friendly workplace. It seeks to enhance equal opportunities for men and women, prevent/stop/redress sexual harassment at the workplace and institute good employment practices.

Sexual harassment includes unwelcome sexually determined behavior such as: unwelcome physical contact; a demand or request for sexual favors; sexually colored remarks; showing pornography and any other unwelcome physical, verbal or non-verbal conduct of a sexual nature.

The Company maintains an open door for reportees; encourages employees to report any harassment concerns and is responsive to employee complaints about harassment or other unwelcome and offensive conduct. The Company demands, demonstrates and promotes professional behavior and respectful treatment of all employees.

#### **XV. HEALTH AND SAFETY**

The Company attaches great importance to a healthy and safe work environment. The Company is committed to provide good physical conditions and encourages high standards of hygiene and housekeeping. Particular attention should be paid to training of employees to increase safety awareness and adoption of safe working methods, particularly designed to prevent serious or fatal accidents.

#### **XVI. ENVIRONMENT POLICIES**

The Company believes that commitment to sustainable development is a key component of responsible corporate citizenship and therefore deserves to be accorded the highest priority. Accordingly, the Company is committed to best practices in environmental matters arising out of its business activities and expects each business to fully demonstrate this commitment.

In addition to complying with applicable laws and regulations, businesses must establish procedures for assessing the environmental effects of their present and future activities. They should adopt Best Practices in their environmental policies and procedures.

## **XVII. FREE AND FAIR COMPETITION / ANTITRUST**

The organization is committed to work in free and fair competition environment.

As a general rule, contacts with competitors should be limited to formal forums and should always avoid casual / careless mention on subjects such as business plans, prices or other terms and conditions of sale, customers, and suppliers.

## **XVIII. LEADING BY EXAMPLE**

The organization's directors and Senior Management Personnel set the professional tone for the organization.

Through both their words and their actions, the organization's leadership conveys what is acceptable and unacceptable behavior. Directors/Senior Management Personnel must constantly strengthen through their actions and behavior that organization affirmed beliefs of responsible corporate citizenship are rooted in individual conviction and personal integrity.

## **XIX. AMENDMENT, MODIFICATION & WAIVERS**

This Code may be amended, modified, or waived by the Board, subject to appropriate applicable provisions of law, rules, regulations and guidelines.

As a general policy, the Board will not grant waivers to the Code. If any waiver of this Code, in whole or in part, is sought for any Board member and/or Officer, the same shall have to be notified to the Compliance officer to enable the Compliance officer to put forth the proposal to the Chairman for grant of such waiver, which shall be entirely to the discretion of the Board

## **XX. PLACEMENT OF THE CODE ON WEBSITE**

Pursuant to Regulation 46(2)(d) of SEBI (LODR) Regulations, the Code and any amendment thereto shall be posted on the website of the Company.

## **XXI. COMPLIANCE OFFICER**

The organization 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 Compliance Officer. All reports will be treated in a confidential manner and it is Company's policy to not allow retaliation for reports made in good faith of misconduct by others. In accordance with an established, documented & approved process the Company will undertake review & where appropriate, investigations of alleged violations or misconduct. The Compliance Officer will refer complaints submitted, as appropriate, to the Chairman.

## **XXII. DISCIPLINARY ACTIONS**

The matters covered in this Code of Business Conduct and Ethics are of the utmost importance to the Company, its stockholders and its business partners, and are essential to the Company's ability to conduct its business in accordance with its stated values. We expect all of our Senior

Management Personnel to adhere to these rules in carrying out their duties for the Company.

The Company will take appropriate action against any Senior Management Personnel whose actions are found to violate these policies or any other policy of the Company. Disciplinary actions may include immediate termination of employment or business relationship at the Company's sole discretion.

### **XXIII. RIGHTS CREATED**

This Code is solely to set forth guidelines for conduct of the Directors and the Senior Managerial Personnel of the organization and is not intended to create any right in favor of any Director, Officer, client, supplier, customer, shareholder or any other entity.

### **XXIV. ANNUAL CERTIFICATION**

Pursuant to Regulation 26(3) of SEBI (LODR) Regulations, every Director and Senior Management Personnel will be required to certify compliance with the Code within 15 days of the close of the financial year of the organization. Such certification shall be in the form provided in the Annexure to this Code. The duly signed annual compliance Declaration shall be forwarded to the Compliance officer of the Company.

### **XXV. AMENDMENT**

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.

## ANNEXURE

### CODE OF BUSINESS CONDUCT AND ETHICS

To

The Compliance Officer,  
A2Z Infra Engineering Limited  
Ground Floor, Plot No. 58,  
Sector-44, Gurgaon-122003,  
Haryana

#### ANNUAL DECLARATION

I hereby confirm that during the financial year ended March 31, 20XX.

I have received, read and understood the Code of Conduct and Ethics for Directors and officers of the organization;

I am bound by the said Code to the extent applicable to my functions as a member of the Board of Directors / officers of the organization;

A. I have not violated nor am I aware of any violation of the Code of Business Conduct & Ethics by any other person to whom the said Code is applicable.\*

B. I have come across the following instances of violations of the Code:\*

Brief description of the nature of violation	Person Responsible	Date & Mode of intimation to the Compliance Officer

The above declaration is true to the best of my knowledge.

Name:

Designation:

Employee Code (if applicable):

Signature:

Date:

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Please sign and return this form to the Compliance Officer.

\*Please tick against the applicable statement and strike off whichever is not applicable.

**Document History**

<b>Approved by:</b>	Board of Directors
<b>Adopted on:</b>	December 16, 2010
<b>1<sup>st</sup> Amendment on</b>	April 01, 2019