

ADHBHUT INFRASTRUCTURE LIMITED

Registered Office:

Begampur Khatola, Khandsa, Near Krishna Maruti,
Basai Road, Gurgaon, Arjun Nagar, Haryana, India, 122001

Email: adhbhut.ind@rediffmail.com | Website: www.adhbhutinfra.in

Tel.: +91-9711663881 | CIN: L51503HR1985PLC121303

CODE OF CONDUCT

This Code of Conduct ("the Code") will enable Adhbhut Infrastructure Limited ("AIL" or "the Company") to maintain the standards of business conduct, thereby bringing efficiency, responsiveness and consistency in behaviour and decision making. It will also reduce risk by decreasing the possibility of harmful conduct. The Code will be applicable to all Directors and Employees of the Company. Employees will also include associates working for AIL on third party contract/payroll.

The Code outlines the values that become the basis of this standard. It is based on the eight principles that have been identified through research, as being fundamental to all codes. Everyone should read and understand the Code, and incorporate it in day-to-day behaviour.

The Directors and all Employees of the Company shall ensure adequate care in performance of his/her duties, be loyal to the Company and act in good faith. The Directors shall, further, be independent in their judgement and actions and take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Board of Directors.

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.

A. GUIDELINES OF PROFESSIONAL CONDUCT:

The Board of Directors and Senior Management shall:

- (1) uphold ethical standards of integrity and probity;
- (2) act objectively and constructively while exercising their duties;
- (3) exercise their responsibilities in a bona fide manner in the interest of the company;
- (4) devote sufficient time and attention to their professional obligations for informed and balanced decision making;
- (5) not allow any extraneous considerations that will vitiate their exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- (6) not abuse their position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- (7) refrain from any action that would lead to loss of their independence;
- (8) where circumstances arise which make a director lose his independence, the concerned director must immediately inform the Board accordingly;
- (9) assist the company in implementing the best corporate governance practices.

B. ROLE AND FUNCTIONS:

The Board of Directors and Senior Management shall:

- (1) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- (2) bring an objective view in the evaluation of the performance of board/independent director and management;
- (3) scrutinize the performance of board/ independent director and management in meeting upon the agreed goals and objectives and monitor the reporting of performance;
- (4) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- (5) safeguard the interests of all stakeholders, particularly the minority shareholders;
- (6) balance the conflicting interest of the stakeholders;
- (7) determine appropriate levels of remuneration of executive directors, independent directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- (8) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between board/ management and shareholder's interest.

C. DUTIES:

The Board of directors and Senior Management 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/Independent directors and of the Board committees of which they are members;
- (4) participate constructively and actively in all meetings of the Board of Directors/Independent directors and 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/independent directors and senior management 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 properly conducted Board/independent directors or committee of the Board meetings;

- (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 and stakeholders at large;
- (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 their authority, assist in protecting the legitimate interests of the company, stakeholders 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.