

# **AMCO INDIA LIMITED**

## **CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT**

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## **I. INTRODUCTION:**

In terms of the Clause 49 of the Listing Agreement relating to 'Corporate Governance', as amended from time to time, it is mandatory that a Code of Conduct is laid and be made applicable to all Board Members and all Senior Management Personnel of the Company. Hence to meet this requirement, this Code of Conduct has been formulated by the Board. This Code broadly lays down the general principles to be followed by Board Members and the Senior Management Personnel as a guide for making ethical decisions.

This Code of Conduct shall be called "The Code of Conduct for Board Members and Senior Management Personnel" of Amco India Limited.

The purpose of this Code is to enhance integrity, ethics & transparency in governance of the Company, and thereby reinforce the trust and confidence reposed in the Management of the Company by the shareholders and other stakeholders.

## **II. DEFINITIONS AND INTERPRETATION:**

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

- i. The term "Company" shall mean Amco India Limited.
- ii. The term "Board / Board of Directors" shall mean the collective body of the Directors of the Company.
- iii. The term "Board Members" shall mean the Members on the Board of Directors of the Company.
- iv. The term "Whole-time Directors shall mean the Board Members who are in whole-time employment of the Company.
- v. The term "Independent Director" shall mean an Independent Director as defined in section 2(47) and Section 149(6) and Clause 49 (II)(B) of the listing agreement with the Stock Exchanges where the shares of the Company are listed for trading, as revised from time to time.
- vi. The term "Senior Management Personnel" shall mean employees of the Company who are members of its core management team excluding Board of Directors and would comprise all Executive Directors, General Managers, Head of Projects/Stations.

vii. The term “Relative” shall mean ‘relative’ as defined in Section 2 (77) of the Companies Act, 2013 and Rule 4 of the Companies (Specification of Definitions Details) Rules, 2014.

viii. The term “Conflict of Interest” means where the interests or benefits of one person or entity interferes with the interests or benefits of the company.

### **III. APPLICABILITY:**

This Code shall be applicable to the following persons:

- i. All Whole-time Directors including the Chairperson and Managing Director of the Company.
- ii. All Non Whole-time Directors including Independent Directors unless specifically exempted from provisions of this Code.
- iii. All Senior Management Personnel.

### **IV. KEY REQUIREMENTS:**

The Board Members and Senior Management Personnel shall act within the authority conferred upon them, keeping the best interests of the Company in view and observe the following:

- i. Shall act with utmost care, skill and diligence in relation to all dealings for the company;
- ii. Shall act in utmost good faith and adopt highest standards of personal and professional integrity, fairness, honesty, probity and ethical conduct;
- iii. Shall avoid having any personal and/or financial interest in any business dealings concerning the Company;
- iv. Shall not hold any position or job or engage in outside business or other interest that is prejudicial to the interests of the Company or that adversely affects the performance of duties with the Company;
- v. Shall not exploit for their own personal gain, opportunities that are discovered through use of corporate property, information or position, unless the opportunity is disclosed fully in writing to the Board of Directors;
- vi. Shall not commit any offence involving moral turpitude;
- vii. Shall follow the Risk Management framework/policy established by the Company;
- viii. Shall be accountable to the stakeholders i.e. shareholders, debtors, creditors, contractors, suppliers, customers, Government etc. in discharge of the duties of the Company;
- ix. Shall promote alertness & awareness for safety and the protection of human life/property and environment;

- x. Shall 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;
- xi. Shall assist the Company in implementing the best corporate governance practices;
- xii. Shall immediately bring to the notice of the Board about any unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;

**V. DUTIES OF DIRECTORS:**

**a. Duties of all the Directors:**

All the Director(s) of the Company:

- i. shall act in accordance with the articles of the company, subject to the provisions of the Companies Act, 2013 as amended from time to time;
- ii. shall act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment;
- iii. shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment;
- iv. shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company;
- v. shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company;
- vi. shall not assign his office and any assignment so made shall be void;

**b. Specific Duties of Independent Directors:**

The independent directors shall:

- 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. keep themselves well informed about the Company and the external environment in which it operates;
- vii. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- viii. 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;
- ix. 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;
- x. 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. HEALTH, SAFETY AND ENVIRONMENT:**

The Directors and Senior Management Personnel of the Company shall provide safe and healthy working environment, prevent wasteful use of natural resources and shall ensure minimum impact on the ecological environment of the use and disposal of any material.

#### **VII. PROTECTION OF ASSETS:**

The Directors and Senior Management Personnel of the Company shall protect the assets including physical assets, information and intellectual rights of the Company and shall not use the same for personal gains.

#### **VIII. CONFLICT OF INTEREST:**

The Board Members and Senior Management Personnel of the Company shall not involve in taking any decision on a subject matter in which a conflict of interest arises or which in his/her opinion is likely to arise and shall make disclosures to the competent authority relating to all material financial and commercial transactions, if any, where they or any of their relatives have personal interest that may have a potential conflict with the interest of the company at large.

#### **IX. COMPLIANCE OF LAW:**

The Board Members and Senior Management Personnel shall comply with all laws, rules and regulations as applicable including those relating to the business of the Company.

**X. PREVENTION OF INSIDER TRADING:**

The Board Members and Senior Management Personnel shall comply with the Code of Internal Procedures and Conduct for Prevention Regulating, Monitoring and Reporting of Insider Trading, in dealing with securities of the Company.

**XI. RELATED PARTY DISCLOSURES:**

The Board Members shall make disclosure of related party transactions to the Board of Directors and the Senior Management Personnel shall make disclosure of the related party transactions to the Chairman & Managing Director as per the provisions of the Companies Act, 2013 and rules framed thereunder.

**XII. CONFIDENTIALITY OF INFORMATION:**

Any information concerning the Company's business, its customers, suppliers, etc. to which the Board Members and Senior Management Personnel have access or which are in their possession, must be considered confidential and held in confidence.

**XIII. AMENDMENTS TO THE CODE:**

The provisions of this Code can be amended/ modified by the Board of Directors of the Company from time to time and all such amendments/ modifications shall take effect from the date stated therein. All Directors and Senior Management shall be duly informed.

**XIV. ANNUAL COMPLIANCE REPORTING:**

In terms of the revised Clause 49 of the Listing Agreement, all Board Members and Senior Management Personnel shall affirm compliance of this Code after the closure of every financial year. The Annual Report of the Company shall contain a declaration to this effect signed by the Chairman & Managing Director.

The Managing Director, Whole Time Directors, and all the other Directors of the Company shall certify to the Board individually that to the best of their knowledge and belief, have acted in Compliance with the provisions of this Code.

**XV. PLACEMENT OF THE CODE ON WEBSITE:**

Pursuant to the revised Clause 49 of the Listing Agreement, this Code and any amendment thereto shall be hosted on the website of the Company.