

UDDHAV PROPERTIES LTD.  
CODE OF CONDUCT

**Preamble**

Regulation 17(5) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) stipulates that the Board of Directors of every listed company shall lay down a code of conduct for all Board members and Senior Management personnel of the Company.

The term “Senior Management” shall mean personnel of the Company who are members of its core management team excluding the Board of Directors. Normally, this would comprise of all members of management one level below the executive directors, including all functional heads.

The code of conduct shall be posted on the website of the Company.

**Applicability**

All Directors/Senior Management personnel are expected to comply with the code in letter and spirit. They are also required to affirm compliance on an annual basis. The Annual Report of the Company shall contain a declaration to this effect signed by the Chief Executive Officer/ Managing Director. This Code shall apply to the Independent / Non- Executive Directors to the extent that it does not conflict with or is prejudicial to the interest to the Company. Subject to the foregoing and in accordance with the following paragraphs, the Independent / Nonexecutive Directors of the Company shall not be precluded from taking up outside assignments / directorships in other companies. This Policy will be applicable to the Company effective April,2015 or such other date as may be specified by Securities and Exchange Board of India.

**Objective**

With a view to maintain high standards of governance, to induce and recognize the virtues of honesty and accountability and to serve as a guideline for addressing situations involving ethical issues in all spheres of activities of the organization, the following rules/code of conduct is required to be observed.

The Company appoints the Company Secretary as the Compliance Officer for the purposes of this Code, and the compliance officer will be available to Directors/Senior Management personnel to answer queries / provide clarifications and to help them comply with the code.

**(1) ETHICAL CONDUCT**

All the Directors and Officers are expected to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, while working, at the Company’s premises, at offsite locations, at the Company’s sponsored business and social events, and /or at any other place where the Directors/Officers represent the Company.

It is considered that honest conduct is free from fraud and/or any deception. Ethical code of conduct is conduct conforming to the accepted professional standards of conduct. It is a conduct which is fair, acted in good faith, responsibility with due care and competence. Ethical code of conduct includes ethical handling of actual or apparent conflicts of interest as specified below between personal and professional relationships.

Duties of Independent Directors shall be as prescribed as per the Listing Regulations, SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Code of Conduct for Prevention of Insider Trading framed thereunder and as per Section 166 of the Companies Act, 2013 and as defined in the Letter of Appointment or any amendment thereto issued to the Independent Directors from time to time.

## **(2) CONFLICTS OF INTEREST**

Duty of Directors / Officers of the Company demands that he or she avoids and discloses actual and apparent conflicts of interest. A conflict of interests or benefits exists where the interest or benefits of one person or entity conflict with the interests or benefits or the Company.

### **A. Employment**

In consideration of employment with the Company or even thereafter all Officer/s shall not disclose, divulge, or make public or shall personally use for the personal gain. Officers are expected to devote full time to the business interest of the Company and are prohibited from engaging in activities which will affect the performance of or responsibilities to the company or otherwise in conflict with or prejudicial to the Company. Such incidences can be simultaneous engagement or employment or directorship with competitors or from taking part in any activities which will work against the Company.

All Officers are requested to disclose to their reporting authority their personal interest which conflict or affect in discharging their duties for the business of the Company.

### **B. Other Directorships**

An officer serving as a Director of any company that directly competes with the Company and its subsidiary and associates may raise substantial concern about potential conflicts of interest. All relationships as Director of other bodies corporate shall be reported to the Board of Directors under the applicable provisions of the Companies Act, 2013.

### **C. Insider Trading**

Director/Senior Management personnel shall not derive benefit or assist others to derive benefit by giving investment advice based on unpublished price sensitive information (defined in SEBI (Prohibition of Insider Trading) Regulations, 2015) about the company and therefore constituting insider information. All Directors/Senior Management Personnel shall comply with SEBI (Prohibition of Insider Trading) Regulations, 2015 and insider trading policy of the Company.

### **D. Business Interests**

Directors/Officers must take care of investments held or proposed to be held giving more than 2% of ownership or control of the investee in any customer, supplier or competitor of the Company. Before making substantial investment as given above the Director/Officer shall take permission from the Board of Directors of the Company.

As a general rule, Director before conducting Company business with a relative and/or with a business in which a relative is associated in any significant role, must disclose their interest before the Board of Directors of the Company and comply the provisions of the Companies Act,2013.

## **E. Payments or gifts from others**

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Director/Officer shall not accept any offer, payment or gift from customers, vendors, agents, service providers or consultants of the Company which may affect directly or indirectly influence his decision relating to the business of the Company.

Gifts given by the Company or received from customers, vendors, agents, service providers or consultants should be appropriate to the circumstances and should never be of a kind that could create an appearance of impropriety. Inexpensive gifts, infrequent business meals, celebratory events or entertainment provided that are not excessive or create an appearance of impropriety don't violate this code. The nature of cost duly approved must always be properly authorized and recorded in the Company's books and records.

## **F. Protection of Assets**

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Directors/Officers are responsible for the proper use, protection and conservation of the Company's assets and resources. This includes Company properties, assets, proprietary manufacturing process, engineering designs, process technology, application knowledge, financial data, strategies, trade secrets, corporate information and other Company rights. Company assets are to be used solely to pursue and achieve Company goals and not for personal benefit, unless approved by the Board.

## **(3) COMPLIANCE WITH GOVERNMENTAL LAWS, RULES AND REGULATIONS**

Directors/Officers must comply with all applicable governmental laws, rules and regulations. Directors/Officers must acquire appropriate knowledge of law relating to their duties so as to enable them recognize potential danger in their areas and to know when to take advice from the appropriate authorities. Violations of applicable governmental laws, rules and regulations may invite criminal and or civil liability to the individual or Company.

## **(4) CONFIDENTIAL INFORMATION**

Any information concerning the Company's business, its customers, suppliers etc which is not in public domain and to which the Director/Officer has access or possesses such information must be considered as confidential and held in confidence unless authorized to do so and when disclosure is required as a matter of law. No Director/Officer shall provide any information either formally or informally to the Press or any other publicity media unless specially authorized.

## **(5) DISCLOSURES**

It is the policy of the Company to provide the information in the reports which is required to be given as under statutes and/or applicable rules and regulations that the Company file with or submit to the stock exchanges, SEBI and/or any other government agency and in all other public communications made by the Company.

## **(6) VIOLATIONS OF THE CODE**

Directors/Officers should be alert to possible violations of statutes and/or applicable rules and regulations, as it is part of their job and their responsibility to help enforce this code. They must cooperate

in any internal or external investigations of possible violations, reprisal threats, retribution, and retaliation against any person who has in good faith reported a violation or a suspected violation of law.

Actual violations of law, this code or other Company policies or procedures should be promptly reported to the reporting authority.

#### **(7) WAIVER AND AMENDMENTS OF THE CODE**

The Company is committed to a continuous review and updating of this Code, Policies and Procedures. Any amendment or waiver of any of the provisions of this code must be pre approved in writing by the Company's Board of Directors and promptly disclosed in applicable regulatory filings pursuant to applicable laws and regulations together with details about the nature of the amendment or waiver.

#### **(8) RIGHTS**

This Code of conduct is a statement of the principles, values and beliefs of the Company. This Code lays down certain policies and procedures which are to be followed by the Directors/Officers of the Company to conduct the business of the Company. The Code does not give any right in favor of any of its employees, customer, vendor, agents, and service providers or any other person or entity.