



## **STEEL INFRA SOLUTIONS COMPANY LIMITED**

**Registered Office: D-66, Ground Floor, Hauz Khas New Delhi-110016**

**CIN: U27300DL2017PLC324842**

---

### **CODE OF CONDUCT CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL**

---

Version 1.0

# SISCOL

## **APPLICABILITY OF THE CODE:**

Steel Infra Solutions Company Limited (Formerly known as Steel Infra Solutions Company Private Limited and Steel Infra Solutions Private Limited) is committed to conduct its business in accordance with the applicable laws, rules and regulations and with highest standards of business ethics. This code is intended to provide guidance and help in recognizing and dealing with ethical issues, provide mechanisms to report unethical conduct, and to cultivate a culture of honesty and accountability.

### **Code of Conduct has been classified under:**

- Code of Conduct for Directors
- General Code of Conduct applicable to Board of Directors and Senior Managerial Personnel.

This is a practical guide to ethical behavior for all our employees and board members. The Code of Conduct is one of the ways we put the company's vision and mission into practice. We rely on all our employees and board members to follow the Code, which has been developed to assist us in navigating the ethical decisions that arise while doing business. Although the Code does not cover every possible ethical dilemma you might come across, it offers guidance on a broad range of topics.

Ethics in business is the moral mirror that reflects ethics in personal life. The Code addresses parameters and expectations for workplace behavior that can help us make the best choices to foster a culture of respect, fairness, and equity.

Explanation: For this purpose, the term “Senior Managerial Personnel” shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.

## **DEFINITIONS**

‘**Act**’ means the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time.

‘**Applicable Laws**’ means applicable provisions of the Act and the SEBI Regulations.

‘**Board**’ means Board of Directors of the Company.

‘**Company**’ means Steel Infra Solutions Company Limited (Formerly known as Steel Infra Solutions Company Private Limited and Steel Infra Solutions Private Limited)

**‘Independent Director’** means an independent director as defined under Section 2 (47) to be read with Section 149 (5) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations

**‘Key Managerial Personnel (KMP)’** means as defined in the Act.

**‘Remuneration’** means any money, or its equivalent given or passed to any person for services rendered by them and includes perquisites as defined under the Income- tax Act, 1961.

**“SEBI Listing Regulations”** means the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time.

**‘Senior Management’ or ‘Senior Management Personnel’ or ‘SMP’** means as provided under Regulation 16(1)(d) of SEBI Listing Regulations.

### **Part –A**

#### **CODE OF CONDUCT FOR DIRECTORS**

##### **A Director should –**

- Use reasonable efforts to attend Board and Committee meetings regularly;
- Dedicate sufficient time, energy and attention to the Company to ensure diligent performance of his/her duties, including preparing for meetings and decision-making by reviewing in advance any agenda distributed and making reasonable inquiries;
- Act in a manner to enhance and maintain the reputation of the Company;
- Disclose potential conflicts of interest that they may have regarding any matters that may come before the Board, and deny from discussion and voting on any matter in which the Director has or may have a conflict of interest;
- Make available to and share with fellow Directors information as may be appropriate to ensure proper conduct and sound operation of the Company and its Board of Directors;
- Make known the other Directors of the material personal interest in a matter and must not vote on the matter;
- Disclose the facts correctly when he/she has dissented, where a decision is not unanimous; Bring an open and independent judgment to Board or Committee meetings and should not make a decision about a matter before attending and participating in the deliberations of the meeting;

## **DUTIES OF THE INDEPENDENT DIRECTORS AS PER SCHEDULE IV OF THE COMPANIES ACT, 2013**

The Independent Director 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 behaviour, 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, 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.

## **PART – B**

### **GENERAL CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGAMENT PERSONNEL**

1. The Directors or Senior Management staff are strictly prohibited from:
  - To take themselves or their companies opportunities which is discovered through the internal sources/insider information or position as a director or manager of the Company.
  - To use assets/properties of the Company for their personal gain.
  - To compete with the Company for business. However, if the Independent directors / disinterested Directors of the Company unanimously decide that our Company is not pursuing the said opportunities (future business) that relates to the Business of the Company, then the said Directors/senior management can do the same.
2. All officers of the Company must comply with all applicable laws, rules, regulations, notifications, circulars issued by the Government of India or any other statutory/regulatory authorities from time to time and also update themselves for latest amendments issued by such authorities relating to their duties and responsibilities. Any officer who is uncertain about the applicability of rules/regulations, at that time they should take expert advice before taking any decision that may cause harmful to the Company.
3. All secrete information like trade related & confidential information, buyer – seller information, strategic planning related information, commercial, technical, legal, marketing information that made available or provided to the officers of the Company and has obtained by virtue of his employment with the Company. All officers must maintain the secrecy or confidentiality of above cited information and not to disclose information to any supplier, customers, business associates of the Company that the Company is bound to maintain secrecy, except when disclosure is authorized on account of operation of laws.
4. The assets of the Company should not be misused but employed for the purpose of conducting the business for which they are duly authorized by the Management. These include tangible assets such as equipment and machinery, systems, facilities, materials, resources as well as intangible assets.
5. Company provides a clean, safe and healthy work environment. Each employee has responsibility for maintaining a safe and healthy workplace by following safety

and health rules and practices and reporting accidents, injuries and unsafe conditions, procedures, or behaviors. Violence and threatening behavior are not permitted. Employees must report to work in a condition to perform their duties, free from the influence of illegal drugs or alcohol.

6. Executive Directors & Senior Management Personnel of the Company is expected to devote their full attention to the business interests of the Company. They are prohibited from engaging in any activity (unless disclosed to the Board or Chairman of the Company) that interferes with their performance or responsibilities to the Company or is otherwise in conflict with or prejudicial to the interest of the Company. Our policies prohibit any employee from accepting simultaneous employment with a Company's supplier, customer or competitor, or from taking part in any activity that enhances or supports a competitor's position.
7. The Directors & Senior Managerial Personnel shall act in accordance with the highest standards of personal and professional integrity, honesty, and morality with the Company's customers, suppliers, competitors and employees. Such conduct shall be fair and transparent and in accordance with the best accepted professional standards of conduct. Their conduct shall be free from fraud and deception. They shall contribute in promoting the climate of trust and mutual respect.
8. The Directors and Senior Managerial Personnel owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. They are expressly prohibited from:
  - Taking for themselves personally, opportunities that are discovered through the use of Company property, information or position.
  - Competing directly with the business of the Company or with any business that the Company is considering.
  - Using Company's property, information, or position for personal gain. They can pursue such activity only when company has decided not to pursue an opportunity after disclosing the same to the Board of Directors.
9. The Directors and Senior Managerial Personnel shall prepare and maintain its accounts fairly and accurately in accordance with the accounting and financial reporting standards that represent the generally accepted guidelines, principles, standards, laws and regulations of the country in which the Company conducts its business affairs. Internal accounting and audit procedures shall fairly and accurately reflect all of the Company's business transactions and disposition of assets. All required information shall be accessible to Company auditors and other authorised parties and government agencies. There shall be no willful omissions of any Company transactions from the books and records, no advance income recognition and no hidden bank account and funds.

#### **COMPLIANCE OF THE CODE**

All Board members and Senior Managerial Personnel shall affirm compliance with the code on an annual basis. The Annual Report of the Company shall contain a declaration to this effect signed by the CEO. If any Director, Senior Managerial Personnel or employee knows of or suspects of a violation of all applicable laws, rules or regulations or this code of conduct, he must immediately report the same to the Board of Directors or CFO / Company Secretary. Such person should as far as possible provide the details of suspected violation with all known particulars relating to the issue. Violation of code of conduct will result in disciplinary action, which may even include legal prosecution, termination of services of the employee. The Company's Board or any person designated by the board shall determine appropriate action in response to violations of this code of conduct.

### **INTERPRETATION OF CODE**

The Board or designated person will handle any question or interpretation under code of conduct or any person authorized by the Board of the Company. The Board or any designated person has the authority to waive compliance with this code of business conduct for any Director, or senior Managerial Personnel of the Company. The person-seeking waiver of this code shall make full disclosure of the particular circumstances to the Board or the designated person/ committee.

### **LIMITATION AND AMENDMENT**

In the event of any conflict between the provisions of this code and of the Act or Listing Regulations or any other statutory enactments, rules, the provisions of such Act or Listing Regulations or statutory enactments, rules shall prevail over this code. Any subsequent amendment / modification in the Listing Regulations, Act and/or applicable laws in this regard shall automatically apply to this code.