



## **maithan alloys ltd**

CIN: L27101WB1985PLC039503

Regd. Office: 'Ideal Centre', 4th Floor, 9 AJC Bose Road, Kolkata - 700 017

e-mail: office@maithanalloys.com, website: www.maithanalloys.com

Ph.: 033- 4063-2393; Fax: 033-2290-0383

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

(Adopted by the Board of Directors on 28<sup>th</sup> January, 2019 to be effective from 1<sup>st</sup> April, 2019)

#### **Introduction**

In compliance with the provisions of the Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, Board of Directors of Maithan Alloys Limited at its Meeting held on 28<sup>th</sup> January, 2019 have adopted this '**Code of Conduct for Directors and Senior Management**' to be applicable with effect from 1<sup>st</sup> April, 2019 superseding erstwhile '**Code of Conduct for Directors and Senior Management**' as adopted by the Company earlier, in terms of provisions of the erstwhile Clause 49 of the Listing Agreement with effect from 8<sup>th</sup> November, 2014.

#### **Applicability**

This Code applies to the Directors of the Company (hereinafter referred to as "Board Members") and Members of Senior Management as defined in Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Senior Managers").

The Managing Director shall be the Compliance Officer for the purpose of this Code.

This Code shall come into force with effect from 1<sup>st</sup> April, 2019 and future amendments/modifications shall take effect from the date stated therein.

This Code shall be posted on the website of the Company.

Terms stated herein shall have the same meaning as defined in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **Compliance**

The Board Members and Senior Managers shall observe the highest standards of ethical conduct and integrity and shall work to the best of their ability and judgement.

#### **Code of Conduct**

The Board Members and the Senior Managers of the Company shall:

- 1 Ensure use of the Company's assets, properties and information is for official purpose only.
- 2 Maintain confidentiality of information entrusted by the Company or acquired during performance of their duties and shall not use it for personal gain or advantage.

- 3 Not commit any offences involving morale turpitude or any act contrary to law or opposed to the public policy.
- 4 Not communicate with any member of the press or publicity media or any other outside agency on matters concerning the Company, except through the designated spokesperson of the Company or authorised otherwise by the Chairman or Executive Director.
- 5 In conformity with applicable legal provisions disclose personal and/ or financial interest in any business dealings concerning the Company and shall declare information about their relatives including transactions, if any, entered into with them.
- 6 Ensure compliance of the prescribed safety & environment related norms and other applicable codes, laws, rules, regulations and statutes, which if not complied with may, otherwise, disqualify him/ her from his/ her association with the Company.
- 7 Act honestly, with personal and professional integrity and in accordance with the highest standard of ethical conduct while discharging their duties in the Company.
- 8 Observe and guide the Company in maintaining highest degree of Corporate Governance Practice.
- 9 Exercise independent judgement on issues of strategy, performance, policy matters, etc.
- 10 Observe the codes and policies adopted by the Company under applicable laws.
- 11 Ensure compliance of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 to the extent as applicable.
- 12 Avoid personal activities and financial interest, which could conflict with their responsibilities towards the Company and if any proposed transaction gives rise to any questions or doubt, Senior Manager must consult with the Chairman or Executive Director.
- 13 Not compete, whether directly or indirectly, with the Company.
- 14 Not charge personal expenses to the Company.

Further the Independent Directors of the Company shall in addition to this Code also abide by the duties as laid down in the Companies Act, 2013 and the Rules made thereunder read with Schedule IV to the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment thereto as may be notified by either Government of India or Securities and Exchange Board of India, from time to time in future.

**Annual compliance reporting**

Board Members and Senior Managers shall affirm compliance with this Code on an annual basis as at the end of the each financial year.

The Senior Managers shall seek to promote fair, accurate, timely and understandable disclosure in the reports and documents filed or submitted to regulatory bodies and circulated to shareholders.

**Amendments and waivers**

The Company reserves the right to amend, waive or alter the provisions set forth in this Code at any time. Any amendment to this Code or waiver of any of the provisions of this Code requires prior approval of the Board or consent of Chairman or Executive Director of the Company.

**Violation of Code**

Any breach of the aforesaid Code should be promptly reported to the notice of Chairman or Executive Director of the Company for necessary action. The Company will take appropriate action against the person whose actions are found to be violating this Code or any other policy of the Company, after giving him a reasonable opportunity of being heard.

With effect from 1<sup>st</sup> April, 2019, the erstwhile 'Code of Conduct for Directors and Senior Management' as adopted by the Company with effect from 1<sup>st</sup> January, 2006 and subsequently revised with effect from 8<sup>th</sup> November, 2014 shall stand rescinded.

Date: 28<sup>th</sup> January, 2019