

# **SHELTER INFRA PROJECTS LIMITED**

**CIN: L45203WB1972PLC028349**

ETERNITY BUILDING DN-1, SECTOR - V,  
SALT LAKE, KOLKATA -700091

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

### **I. INTRODUCTION**

The SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, requires that the Board of Directors ('Board') of the Company shall lay down a Code of Conduct for all the Board members and Senior Management Personnel of the Company. Accordingly, the Company has laid down this Code of Conduct and Ethics (the 'Code') for its Board and Senior Management Personnel.

### **II. APPLICABILITY**

The Code is applicable to the Board and Senior Management personnel (together hereinafter referred to as "Key Personnel"). Senior Management shall mean personnel of the company who are members of its core management team excluding Board of Directors and comprises all members of management one level below the executive directors, including all functional heads.

### **III. DEFINITIONS:**

1. "Act" shall mean the Companies Act, 2013 and rules made thereunder including any modifications, amendments or re-enactments thereof.
2. "Applicable Laws" shall mean the Companies Act, 2013 and rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any other extant law or regulations applicable to the Company.
3. "Directors" or Board Members" or "Board" shall mean all Directors on the Board of Directors of the Company.
4. "Code" shall mean this Code of Conduct for Directors and Senior Management Personnel of the Company and as may be amended from time to time.
5. "Company" shall mean Shelter Infra projects Limited.
6. "Compliance Officer" shall mean Company Secretary of the company.
7. "Senior Management Personnel" shall mean personnel of the Company who are members of core management team excluding Board of Directors and normally this would comprise all members of management one level below the Chief Executive Officer/Executive Director(s)/Managing Director(s)/Whole Time Director/Manager (including chief executive officer/manager, in case they

are not part of the Board) and shall specifically include Company Secretary and Chief Financial Officer, including all functional heads, by whatever name called.

#### **IV. CODE OF CONDUCT FOR THE MEMBERS OF THE BOARD**

- The Directors should not have any personal interest and they shall not exploit for their own personal gain, the opportunities that are discovered through Company's business, information or position, unless the opportunity is disclosed fully in writing to the Company's Board of directors and the Managing director as the case may be.
- The Directors act in trusteeship capacity because they act on behalf of the shareholders of the Company for the benefit of shareholders.
- The Directors should utilize their powers and authority in discharging their duty with responsibility.
- The Directors should act collectively with the Board in their individual capacity and responsibility.
- The Directors should take necessary care and due diligence in the discharge of their duty as expected from the person of his position.
- Directors should maintain the confidentiality of information entrusted to them by the Company.
- To engage with the activities and discharge of duties as per the laws rules and regulations applicable to the company.
- The Directors should ensure that:
  - i. He is not an undischarged insolvent.
  - ii. He is not convicted by a Court of any offence involving moral turpitude.
  - iii. He has not been sentenced thereof to imprisonment not less than six months.
  - iv. He does not suffer from any disqualifications as specified in Section 164(1) of the Companies Act, 2013.

**The other basic Code of Conduct to be followed are:-**

- To exercise adequate skill and expertise in taking decisions.
- To ensure compliance of all applicable laws, rules and regulations.
- To discharge duty in good faith, honesty and fair dealings.
- To exercise all such powers and to do all such acts and things as has been authorised to do.
- To maintain high ethical and professional standards in all dealings.
- To maintain highest standards of integrity, fairness and ethical conduct.
- That duty to and care of employees is maintained.
- That there is disclosure of interests in all affairs.
- That no secret profit is made to the detriment of the Company.

**Section 166 - Duties of directors:**

- (1) Subject to the provisions of this Act, a director of a company shall act in accordance with the articles of the company.
- (2) A director of a company 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,
- (3) A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment,
- (4) A director of a company 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.
- (5) A director of a company 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.
- (6) A director of a company shall not assign his office and any assignment so made shall be void.

## **V. CODE OF CONDUCT FOR SENIOR MANAGEMENT PERSONNEL**

- > To ensure that there is no potential conflict of personal interest with the interest of the Company at large relating to all material, financial and commercial transactions of the Company.
- > To exercise power for the best of interest and benefit of the company.
- > To act in conformity with the basic Rules and Regulations of the land.
- > To keep in mind that a duty of care is owed to the company i.e. not to act negligently, the standard being "to exercise reasonable care and prudence in course of discharging duties which is expected from a person of his position".
- > To exercise adequate skill and expertise in the assigned job.
- > To ensure that authority and power as enunciated and understood are not exceeded.
- > To discharge duty in good faith with honesty and fair dealing.
- > To ensure confidentiality of business interests are maintained.
- > To ensure no secret profit is made to the detriment of the company for e.g. that adequate disclosure in terms of Insider Trading norms in dealing with the Company Shares will be made.
- > To comply with the terms and conditions of the employment and Company's rules and regulations from time to time.
- > To ensure that statutory duties in the sphere of work are fulfilled.
- > To exercise best endeavors and organize the resources available in a manner so as to optimize their uses for the attainment of the Company's objectives.
- > To disclose personal interest, if any, in the activities of the company.
- > To desist from using the office for personal gain or for the gain of relatives.
- > To refrain from giving misleading information in respect of business, financial data, operating results etc. of the Company.
- > To ensure safety and protection of the Company's assets including its resources viz. men, materials and machines.
- > To maintain morals, integrity, ethics and other attributes acceptable to the society at large while discharging duties and responsibilities as delegated by the company.
- > To maintain high ethical and professional standards in all dealings.
- > To refrain from taking any activities which competes with the business of the company.
- > To engage with the activities and discharge of duties as per the laws rules and regulations applicable to the company.

## **VI. DUTIES OF INDEPENDENT DIRECTORS**

The duties of Independent Directors of the Company in terms of Schedule IV of the Companies Act, 2013, are incorporated herein and are enumerated below:

- a) To undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- b) To 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;
- c) To strive to attend all meetings of the Board of Directors and of the Board Committees of which they are a member;
- d) To participate constructively and actively in the Board Committees in which they are chairpersons or members;
- e) To strive to attend the general meetings of the Company;
- f) To ensure, where they have concerns about the running of the Company or a proposed action, that these are addressed by the Board of Directors;
- g) To keep themselves well informed about the Company and the external environment in which it operates;
- h) To not to unfairly obstruct functioning of an otherwise proper Board or Board Committee;
- i) To 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;
- j) To ascertain and ensure that the Company has an adequate and functional vigil mechanism and ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- k) To report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct;
- l) To act within their authority and assist in protecting the legitimate interests of the Company, shareholders and its employees;
- m) To not to disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans and unpublished price sensitive information, unless such disclosure is expressly approved by the Board of Directors or required by law.

## **VII. DECLARATION FOR COMPLIANCE WITH THE CODE**

The members of the Board and Senior Management personnel shall affirm compliance with the Code on an annual basis and shall sign a confirmation to that effect as per the format set out in Annexure I. Any breach of the aforesaid Code brought to the notice of the Compliance Officer or any Member of the Board for necessary action.

## **VIII. AMENDMENTS:**

This Code of Conduct is framed pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, and in compliance with provisions of the Companies Act, 2013. In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which make any of the provisions in the policy inconsistent with the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law. This Policy will be reviewed periodically by the Board and amended as appropriate.

**ANNEXURE - I**

**Affirmation by Director/ Senior Management with Code of Conduct**

To,

The Board of Directors

Shelter Infra projects Limited

Eternity Building DN-1,

Sector - V, Salt Lake, Kolkata -700091

I, .....confirm that I have duly complied with the  
'Code of Conduct' applicable to the Directors and Senior Management Personnel of  
the company, for the financial year ended 31st March .....

Signature .....

Name : .....

Designation :.....

Date .....