

SIMPLEX INFRASTRUCTURES LIMITED

CODE OF CONDUCT

PREAMBLE

This code of Conduct ("this Code") shall be called "The Code of Conduct for Board Members and Senior Management Personnel" of **SIMPLEX INFRASTRUCTURES LIMITED** (hereinafter referred to as "the Company"). The subject code has been framed specifically in compliance with the provisions of Clause 49 of the Listing Agreement with Stock Exchanges. This Code was approved by the Board of Directors at its meeting held on 28th February, 2006 and further amended and approved by the Board of Directors at its meeting held on 26th September, 2014 consequent to the amendments in the aforesaid Clause.

This code shall be applicable to the following persons:

- a) **THE BOARD MEMBERS;**
- b) **SENIOR MANAGEMENT PERSONNEL**

DEFINITIONS AND INTERPRETATIONS

"**BOARD MEMBERS**" shall mean members of the Board of Directors of the Company.

"**SENIOR MANAGEMENT PERSONNEL**" shall mean Key Managerial Personnels, Technical Directors and Executive Directors, of the company. It shall also be made

applicable to the persons made responsible under section 128 (6), 129(7) and 2 (60) (iv) of the Companies Act, 2013 .

"**INDEPENDENT DIRECTOR**" shall mean an Independent Director as per the provisions of the Companies Act, 2013 and Listing Agreement (as amended from time to time)

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A. COMPLIANCE WITH LAWS, RULES AND REGULATIONS :-

The Board Members and Senior Management Personnel shall ensure compliance with the Laws, Rules, and Regulations of all Public Authorities, as may be applicable to the Company. They shall also comply with the Company's Code Of Internal Procedure For Prevention Of Insider Trading as per SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended to date in dealing with the securities of the Company.

B. HONEST AND ETHICAL CONDUCT :-

The Board Members and Senior Management Personnel shall maintain Highest Standards Of Personal And Professional Integrity, Honesty And Ethical Conduct and shall be free from fraud and deception. It Shall Confirm To The Best Accepted Professional Standards and shall serve the interest of the company.

C. CONFIDENTIALITY :-

The Board Members and Senior Management Personnel shall maintain Confidentiality Of Any Information With Respect To The Company Or That Of Any Customer,

Supplier Or Business Associate Of The Company Except Where Disclosure of such information Is Authorized Or Legally Mandated.

D. CONFLICT OF INTEREST OR DUTY :-

The Board Members and Senior Management Personnel shall Not have Any Conflict of Their Personal Or External Business Interest with The interest of the Company. Property Or Information Acquired Through Position should be utilized for the highest benefit of the Company.

E. PROTECTION AND PROPER USE OF ASSETS :-

The Board Members and Senior Management Personnel shall make All Reasonable Endeavors To Protect the Assets of the company And also Ensure Its Effective Use. The term "assets" include all tangible as well as intangible assets and shall be employed for the purpose of conducting the business for which they are duly authorized.

F. INSIDER TRADING :-

All Directors and Senior Management Personnel should comply with 'Code of Conduct for Prevention of Insider Trading' circulated by the Company and all Insider Trading guidelines issued by the Securities Exchange Board of India.

G. GENERAL DUTIES OF DIRECTORS PURSUANT TO SECTION 166 OF COMPANIES ACT, 2013 :-

The Directors of the Company shall adhere to the following duties as prescribed under the Companies Act, 2013:

1. Subject to the provisions of the Companies Act, 2013 ("the Act"), Directors of the company shall act in accordance with the Articles of Association of the Company.
2. Directors of the 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. Directors of the Company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
4. Directors of the 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. Directors of the Company shall not achieve or attempt to achieve any undue gain or advantage either to themselves or to their relatives, partners, or associates and if such Director is found guilty of making any undue gain, he/she shall be liable to pay an amount equal to that gain to the Company.
6. Directors of the Company shall not assign his office and any assignment so made shall be void.

H. GUIDELINES OF PROFESSIONAL CONDUCT FOR INDEPENDENT DIRECTORS :-

1. uphold ethical standards of integrity and probity;
2. act objectively and constructively while exercising his duties;
3. exercise his responsibilities in a bonafide manner in the interest of the Company; devote sufficient time and attention to his professional obligations for informed and balanced decision making;
4. not allow any extraneous consideration that will vitiate his exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
5. not abuse his 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;
6. refrain from any action that would lead to loss of his independence;
7. where circumstances arise which make an independent director lose independence, the independent director must immediately inform the Board accordingly;
8. assist the Company in implementing the best corporate governance practices.

I. ROLE AND FUNCTIONS OF INDEPENDENT DIRECTORS :-

1. To bring an independent judgment on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
2. To bring objectivity in the evaluation of the performance of the Board and management;

3. To scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
4. To satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
5. To safeguard the interest of all stakeholders, particularly the minority shareholders;
6. To determine appropriate levels of remuneration of Executive Directors, KMP and senior management and have a prime role in appointment and where necessary recommend removal of Executive Directors, KMP and senior management;
7. To moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholders' interest.
8. To hold atleast one meeting in a year, without the attendance of non-Independent Directors and Members of Management.

J. DUTIES OF INDEPENDENT DIRECTORS :-

1. To undertake appropriate induction, regularly update and refresh their skills, knowledge and familiarity with the Company;
2. To seek appropriate clarification and where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company.
3. To strive to attend all meetings of the Board and of the Board Committees of which he is a member;
4. To strive to attend the general meetings of the Company,
5. To participate constructively and actively in the Committees of the Board in which he is a member;

6. To ensure that their concerns about the running of the Company are properly 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. To 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. 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;
10. To ascertain and ensure that 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. To report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
12. Acting within his authority, to assist in protecting the legitimate interests of the Company, shareholders and its employees;
13. Not to 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.

K. COMPLIANCE WITH THE CODE OF CONDUCT :-

The Board Members and Senior Management Personnel shall adhere to this code and affirm compliance with the Code on an Annual basis as required by Clause 49 of the Listing Agreement.

L. COMPLIANCE OFFICER :-

The Company Secretary shall act as compliance officer for the purpose of the Code, who shall be available to Directors and Senior Management Personnel to help them to comply with the code.

M. ANNUAL COMPLIANCE REPORTING :-

In terms of Clause 49 of the Listing Agreement, all Board Members and Senior Management Personnel shall affirm compliance of this Code within 30 days of close of every financial year. Compliance Report shall be forwarded to the Company Secretary, in such form and manner as may be prescribed from time to time.

N. ACKNOWLEDGEMENT OF RECEIPT OF THIS CODE :-

All Board Members and Senior Management Personnel shall acknowledge the receipt of this Code or any modification(s) thereto, in the acknowledgement form and forward the same to the Company Secretary.

O. PLACEMENT OF THE CODE ON WEBSITE :-

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

P. WAIVER :-

This code of conduct shall be continuously reviewed and updated in accordance with our policies and procedures therefore this code is subject to modification. Any amendment or waiver of any provision of this code must be approved by the Company's Board Of Directors.