

C&C CONSTRUCTIONS LIMITED

CODE OF CONDUCT

INTRODUCTION

The Company believes that good governance is voluntary and self-disciplining with the strongest impetus coming from Directors and the Management itself, and ultimately leading to paramount satisfaction to all the stakeholders.

In pursuit of the same, this Code of Conduct encourages the Board of Directors and the Senior Management of the Company to strive to achieve highest standards of Corporate Governance by setting new levels of excellence, integrity, transparency and fairness. The matters covered in this Code are of utmost importance to the Company, our shareholders and our business partners. This Code is intended to be implemented as “**C & C Code of Conduct**” drawn in pursuance to Clause 49 of the ‘Listing agreement’.

This Code is applicable to the following persons (hereafter referred to as ‘Officers’):

- The Board of Directors,
- Senior Managerial Personnel.

However, the provision shall apply to Executive and Non-Executive Directors including Independent Directors only to such extent, as may be applicable depending on their roles and responsibility.

Accordingly, Officers are expected to read and understand this Code, uphold these standards in day-to-day activities, and comply with:

- All applicable laws;
- Rules and Regulations;
- All applicable policies adopted by the Company that govern the conduct of its employees and associates.

The principles described in this Code are general in nature and in case of any query or clarification, the Officers may contact the Company Secretary who will be the Compliance officer of the Company.

1. COMPLIANCE WITH APPLICABLE LAWS

The Company is committed to comply with all applicable laws, rules, regulations and guidelines in every jurisdiction where it operates.

It is therefore desirable that Directors / Senior Management possess / acquire appropriate knowledge of the legal requirements relating to their roles and duties to enable them to be in compliance thereof and to recognize potential risks.

Directors / Senior Management shall ensure due compliance for every activity undertaken under their supervision and authority.

Director / Senior Management shall extend full co-operation to regulatory authorities, and disclose information as may be required.

2. CONFLICT OF INTEREST

- a) The term “conflict of interest” pertains to situations in which personal financial or other consideration(s) may compromise, or have the appearance of compromising the professional judgment of Directors / Senior Management. A conflict of interest exists where the interests or benefits of Directors or Senior Management or of people or entities related to them conflicts with the interests or benefits of the Company.
- b) Directors / Senior Management are prohibited from engaging in any activity that interferes with the performance or discharge of responsibilities towards the Company or is otherwise in conflict with the interest or prejudicial to the Company.
- c) In addition to mandatory disclosures all Non-Executive and Independent Directors shall disclose their association with any other company which, in their judgment, may lead to conflict of interest with the Company.
- d) Directors / Senior Management are advised to avoid conducting the Company’s business with a relative, or with a business in which a relative is associated in any significant role.
- e) If there are any transactions proposed with such related parties within the knowledge of Directors / Senior Management, they must report the same to the Compliance Officer. If determined to be material to the company, the transactions shall be placed before the Audit Committee for review. Any dealings with a related party must be conducted on an arms length basis and on commercial terms and no preferential treatment shall be given.
- f) If a proposed transaction or situation raises any question or doubts, the Compliance Officer should be consulted.

3. HONEST AND ETHICAL CONDUCT

We expect all Officers to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, while working on the Company’s premises, at offsite locations where the Company’s business is being conducted, at Company sponsored business and social events, or at any other place where Officers are representing the Company.

We consider honest conduct to be conduct that is free from fraud or deception. We consider ethical conduct to be conduct conforming to the accepted professional standards of conduct. Ethical conduct includes the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

4. PROTECTION & PROPER USE OF COMPANY’S ASSETS & RESOURCES

Directors / Senior Management shall as far as practicable, protect the Company’s assets from loss, damage, misuse or theft and ensure that the assets are only used for business purposes and other purposes specifically approved by Management and must never be used for unauthorized purposes.

5. PRIVACY AND CONFIDENTIALITY

“Confidential information” includes all information of the Company not authorised by the management for public dissemination. This includes information on trade, trade secrets, confidential and privileged information regarding customers, employees, information relating to mergers and acquisitions, stock splits and divestitures; non-public information about discussions and deliberations relating to business issues and decisions, between and among employees, officers and Directors in formal meetings or otherwise, and will include all such information which is not available in the public domain at that point of time.

The Company believes that protection of all confidential information is essential and is committed to protecting business and personal information of confidential nature obtained from clients, associates and employees. Directors / Senior Management shall ensure that no confidential information is disclosed inadvertently or otherwise.

Confidential information shall be disclosed to persons, both internal and external, only on a ‘need to know’ basis and public disclosure shall be made with appropriate approval or as legally mandated.

Directors/ Senior Management shall ensure that all confidential information available to them by virtue of the office they hold is never directly or indirectly released to any person or entity, or made public, otherwise than as stated above.

6. CORPORATE OPPORTUNITIES

Except as may be approved by the Board of Directors or a Committee thereof, Directors / Senior Management are prohibited from:

- Taking for themselves personally, opportunities that belong to either the Company or are discovered through the use of Company’s property, information or position;
- Using the Company’s property, information, or position for personal gain;
- Competing with the Company.

7. FRAUDULENT AND UNFAIR PRACTICES IN THE SECURITIES MARKET

The Company’s securities are listed on the major Stock Exchanges. The Company is committed to comply with securities laws in all jurisdictions in which its securities are listed.

The Company prohibits its Directors / Senior Management from any fraudulent and unfair trade practices in the securities market, with regard to the securities of the Company or of any other company with whom the Company has business dealings to the best of their knowledge.

8. FAIR DEALING

Director / member of the Senior Management shall not take a discriminatory stance towards or give unfair advantage to the Company’s employees, customers, suppliers, or competitors through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

No discrimination shall be done on the basis of caste, religion, sex, nationality or disability of any kind towards any employees, customers, suppliers, or any business partner.

9. HEALTH, SAFETY AND ENVIRONMENT

The Company believes in sustainable development and is committed to be a responsible corporate citizen.

To uphold the Company's interest and preserve the quality of life of all concerned, the business and operations of the Company shall be conducted in an environmentally friendly manner and provide a safe and healthy working environment to its employees.

Directors / Senior Management shall ensure compliance with all applicable environmental, safety and health laws and regulations and internal policies.

10. DUTIES OF DIRECTORS

(1) Subject to the provisions of Companies Act, 2013, 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.

11. DUTIES OF INDEPENDENT DIRECTOR

The independent directors 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 his 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.

12. AMENDMENT, MODIFICATION & WAIVERS

We are committed to continuously reviewing and updating 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 and promptly disclosed on the Company's website and in regulatory filings pursuant to applicable laws and regulations.

As a general policy, the Board will not grant waivers to the Code. However, in extraordinary situations and for reasons to be recorded in writing, the Board may grant exemption from any one or more of the provisions of this Code.

13. ANNUAL CERTIFICATION

Every Director and Member of Senior Management of the Company will be required to certify compliance with the Code within 15 days of the close of the financial year of the Company. Such certification shall be in the form provided in the Annexure to this Code.

To
The Compliance Officer,
C & C Constructions Limited

Compliance Certificate

I, _____, being a member of the Board of Directors / Senior Management of C & C constructions Limited (“the Company”) hereby acknowledge, confirm and certify that:

- I. I have received, read and understood the Code of Business Conduct and Ethics for Directors and Senior Management of the Company;
- II. I am bound by the said Code to the extent applicable to my functions as a member of the Board of Directors / Senior Management of the Company;
- III. During the financial year _____, I have complied with the provisions of the said Code;
- IV. I am not aware of nor am I a party to any non-compliance with the said Code.

Signed :

Name:

Designation:

Date: