



MANGLAM INFRA & ENGINEERING LIMITED

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

The Board has adopted the **Code of Conduct for Board of Directors and Senior Management Personnel** at its meeting held on **December 01, 2023** which can be amended from time to time. This Code of Conduct shall come into force with effect from the date the **Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015** take effect with respect to the Company.

I. INTRODUCTION

Regulation 17(5) of the SEBI (Listing Obligations and Requirements) Regulations, 2015, requires that the Board of Directors shall lay down a Code of Conduct for all Board Members and Senior Management Personnel. This Code of Conduct shall be called "The Code of Conduct for Board Members and Senior Management Personnel" of **Manglam Infra & Engineering Limited** (hereinafter referred to as "the Company"). This Code shall also be treated as Code of Business Ethics for the purpose of Schedule IV of the Companies Act, 2013. This Code of Conduct shall be posted on the website of the Company.

The Code is aimed to prevent any wrong doing and to promote ethical conduct at the Board and Senior Management level.

II. APPLICABILITY

All members of Board and Senior Management are expected to comply with the Code of Conduct in letter and spirit. The annual report of the Company shall contain a declaration to this effect signed by the chief executive officer or the managing director. This Code of Conduct shall apply to the independent / non-executive directors of the Company to the extent that it does not conflict with or is prejudicial to the interest to the Company. Notwithstanding anything contained in the Companies Act, 2013, an independent director or a non-executive director (not being promoter or key managerial personnel), shall be held liable, only in respect of such acts of omission or commission by the Company which had occurred with his knowledge, attributable to him and with his consent or connivance or where he had not acted diligently.

III. DEFINITIONS

In this Code, unless repugnant to the meaning or context thereof, the following expressions, wherever used in this Code, shall have the meaning as defined below:

1. "**Board/Directors**" shall mean the Board of Directors of the Company.
2. "**Company**" shall mean Manglam Infra & Engineering Limited
3. "**Conflict of Interest**" means where the interests or benefits of one person or entity conflicts with the interests or benefits of the Company.
4. "**Executive Directors/Whole time Directors**" shall mean and include Company's Managing Director and Directors who are in whole time employment of the Company.
5. "**Independent Directors**" shall mean an Independent Director as per the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015. (as amended from time to time).
6. "**Non - Executive Directors**" shall mean the Directors who are not in whole time employment of the Company.
7. "**Senior Management 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.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any other applicable law/regulation/rules.

IV. GUIDELINES FOR CONDUCT

All the Directors and the Senior Management Personnel (officers) should take due care in the performance of their duties, be loyal to the Company and act in good faith and in a manner the Directors and the Senior Executives reasonably believe to be in or not opposed to the best interests of the Company. A Director and Senior Executive should ensure statutory compliance and dedicate themselves fully to the growth of the Company.

As the principles set out under this are general in character, the Directors and the Senior Management Personnel should also review the Company's other applicable Policies and Procedures for more specific instructions. In case of any difficulty in interpretation or allied matters they may contact the Compliance Officer. This Code is in addition to and not in derogation with any Act, law, rules and regulations, and all other applicable Policies and Procedures adopted by the Company that governs the conduct of its officers.

All Directors and Senior Management Personnel shall acknowledge receipt/read of this Code or any modification thereto, in the acknowledgement form as at **Annexure – 1** and forward the same to the Company Secretary indicating that they have received, read, understood and agreed to comply with the Code. Further, the Board Member and the Senior Management Personnel shall also affirm the compliance with the Code on annual basis in the form as at **Annexure –2**.

V. HONESTY AND INTEGRITY

It is Policy of the Company to conduct its business in accordance with all applicable laws and regulations of the jurisdiction in which such business is conducted and to do so with complete honesty and integrity in accordance with highest moral and ethical standard. The Company expects all Officers to accomplish all tasks in the capacity of Officer, whether in the premises of the Company or outside, with highest degree of honesty, integrity and professional ethics.

VI. CONFLICTS OF INTEREST

All the Directors and the Senior Management Personnel have an obligation to conduct themselves in an honest and ethical manner and act in the best interests of the Company. All the Employees, Officers and Directors should endeavor to avoid or make complete disclosure of situations that present a potential or actual conflict between their interests and those of the Company.

A “Conflict of Interest” occurs when a person’s private interest interferes in any way, or even appears to interfere, with the interest of the Company. A conflict of interest can arise when an Employee, Officer or a Director takes an action or has an interest that may make it difficult for him or her to perform his or her work objectively and effectively. Conflicts of interest may also arise when an Employee, Officer or a Director receives improper personal benefits as a result of their position in the Company.

VII. DISCLOSURE

The Directors should promptly disclose their appointment of, and cessation from, the directorship of other companies.

The Directors shall make full disclosures of their interest as per requirement of Section 184 of the Act;

The Directors and the Senior Management Person shall make disclosure to the Board in respect of any transaction with the Company in which such person is interested and in respect of which a conflict of interest can arise between the Company and the person concerned.

The Directors and the Senior Management shall make disclosures to the board of directors relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the listed entity at large.

VIII. OBLIGATIONS WITH RESPECT TO DIRECTORS AND SENIOR MANAGEMENT

1. Every Director shall comply with Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 & provisions of Section 166 of the Companies Act 2013 relating to the duties of directors and other applicable acts and rules made thereunder as amended from time to time.
2. The Directors and Senior Management personnel must comply with all applicable laws, rules and regulation. Officers are expected to have knowledge of legal obligations relating to their duty and to accomplish their tasks in conformity with such obligations.
3. A Director shall not take Memberships of more than such number of committees or act as Chairman of more than such number of committees across all companies where he is a director as prescribed under applicable law or provisions of the SEBI (Listing Obligations and Requirements) Regulations, 2015. Every Director shall inform the Board of all such Committee Memberships at the beginning of each financial year and also of every change as and when they take place.
4. The Directors and Senior Management personnel shall inform their equity holding in the company and any changes that may take place from time to time and shall not indulge in any trading of the shares of the company which would come within the purview of the Company's Code of Conduct for Prevention of Insider Trading and the Security and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
5. None of the Directors or the Senior Management Personnel shall derive any benefit nor assist to derive any benefit by giving investment advice from access to and possession of information about the Company, which is not in public domain or constitutes insider information.
6. The Directors and Senior Management personnel are under obligation to maintain the confidentiality of the insider information coming to their way, which if disclosed to an outsider may have any adverse impact on the Company and will not disclose it except in the course of discharge of their duties.
7. In case of any agreement or contract which is or shall be entered into by and between two corporate entities, in which a Director is interested, the said Director shall forthwith draw the attention of the Board about the fact and shall not participate in the deliberations nor vote on the resolution relating to the same.
8. Directors and the Senior Management team shall conduct the Company's business in an efficient and transparent manner and in meeting their obligations to shareholders and other stakeholders.
9. Directors and the Senior Management team should practice the highest standards of personal ethics, integrity and discipline in dealings with the Company and should not derive any undue personal benefit or advantage by virtue of his/her position or relationship with the Company. They shall not take up directly or indirectly any activities competing with the business of the Company.
10. The Company continually strives to promote positive and productive working relationships among its Officers to fully comply with the letter and spirit of all laws prohibiting discrimination. While the Company does not wish to unduly interfere with the private lives of its employees, some limitations on personal relationships in the workplace are necessary in order to prevent actual or perceived favoritism, problems with seniors and possible claims of discrimination or harassment. The Company recognizes the importance of developing close working relationships among employees and this policy is not intended to prohibit friendships that naturally develop in a work setting or social interaction among employees.

11. The Directors and Senior Management Personnel shall endeavor to provide equal opportunities to all employees and aspirants for employment in the Company irrespective of gender, caste, religion, race or colour, merit being the sole differentiating factor. The Directors and Senior Management Personnel shall prevent and redress sexual harassment at work place and institute good employment practices.
12. The Directors and Senior Management Personnel should endeavor to deal fairly and not seek to take unfair advantage of the Company through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or other unfair dealing.
13. The Directors and Senior Management Personnel shall respect safety and health of all employees and provide working conditions, which are safe and healthy.
14. Transactions given above are only exemplary ones and it would not be possible to quote here, all situations in which conflict of the interest may arise. So, if a situation raises any doubt or question, the Officer may consult the Compliance Officer.
15. Suspected violations of this Code may be reported to the Chairman of the Board or the Chairman of the Audit Committee. All reported violations shall be appropriately investigated. Any waiver of this Code must be approved by the Board of Directors and publically disclosed if required by any applicable law.
16. The Board is responsible to ensure compliance with the Code of Conduct and take necessary steps in the event of default.

IX. CODES FOR INDEPENDENT DIRECTOR

Independent Directors shall also perform the duties as prescribed in Schedule IV to Section 149 (8) of the Companies Act, 2013, as amended from time to time.

Independent Director's role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and SEBI Listing Regulations, 2015. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

1. Complying requirements under the Companies Act, 2013
2. They shall act in accordance with the Company's Articles of Association
3. Accountability under Directors Responsibility Statement, they are expected to provide their expertise and experience inter alia in the field of strategic planning, Management and corporate governance including board best practices in the functioning of Board and committees in which they may be nominated.
4. They shall act in good faith in order to promote the benefit of its members as whole, objects of the Company for and in the best interest of the Company.
5. They shall discharge their duties with due and reasonable care, skill and diligence
6. They shall make full disclosures of their interest as per requirement of Section 184 of the Act;
7. They shall abide by the "Code for Independent Directors" as outlined in Schedule IV to Section 149 (8) of the Companies Act, 2013, and duties of Directors as provided in the Companies Act, 2013 (including Section 166) and obligations of Independent Directors as outlined in Regulation 25 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
8. They will be responsible in providing guidance in the area of their expertise;

9. They shall promptly intimate the Company Secretary and Registrar of Companies in the prescribed manner regarding any change in personal details provided to the Company
10. They shall not achieve or attempt to achieve any undue gain or advantage either to their self or to their relatives, partners or associates.
11. They shall not assign their office as Director and any assignments so made shall be void.

X. SHAREHOLDERS / STAKEHOLDERS

The Company shall be committed to enhance shareholder value and comply with all regulations and laws that govern Shareholder's / Stakeholders rights. The Board of Directors of Company shall duly and fairly inform its Shareholder's / Stakeholders about all relevant aspects of the Company's business and disclose such information in accordance with the respective resolution and agreements

DECLARATION

To,
The Company Secretary
Manglam Infra & Engineering Limited
46, Nikhil Nestles, Jatkhedi, Hoshangabad Road,
Bhopal Madhya Pradesh 462026, IN
Dear Sir/ madam

I, Mr./Mrs./Ms. _____, _____(designation) have received and read the Company's Code of Conduct for Directors and Senior Management Personnel ("this Code"). I have understood the provisions and policies contained in this Code and I agree to comply with this Code.

Signature:
Name:
Designation:

Place:
Date:

DECLARATION

To,
The Company Secretary
Manglam Infra & Engineering Limited
46, Nikhil Nestles, Jatkhedi, Hoshangabad Road,
Bhopal Madhya Pradesh 462026, IN
Dear Sir/ madam

Dear Sir/ madam

I, Mr./Mrs./Ms. _____, _____(designation) do hereby solemnly affirm that to the best of my knowledge and belief, I have fully complied with the provisions of the Code of Conduct for Directors and Senior Management Personnel during the financial year ending 31st March_____.

Signature:
Name:
Designation:

Place:
Date:

1. Kindly sign and return this declaration on or before April 30, _____.
2. This declaration shall be valid for the financial year _____.