WAGEND INFRA
VENTURE LIMITED

CODE OF CONDUCT OF BOARD & SENIOR MANAGEMENT

Wagend Infra Venture Limited
Regd. Off.:- Office No. D 310 Crystal Plaza, opposite Infinity Mall, New link Road, Andheri West, Mumbai 400053. Website: www.wagendinfra.in
CIN:- L67120MH1981PLC025320, **E- Mail:** agarwalholdings@gmail.com, **Phone No.:** 022-4600 2079

CODE OF CONDUCT OF BOARD & SENIOR MANAGEMENT

1. Preamble:

Company's Philosophy on Code of Governance -

"Good Corporate Governance is the adoption of best business practices which ensure that the Company operates not only within the regulatory frame-work, but is also guided by ethics. The adoption of such corporate practices ensures accountability of the persons in charge of the Company on one hand and brings benefits to investors, customers, suppliers, creditors, employees and the society at large on the other."

2. Applicability:

This Code applies to all members of the audit committee, all members of the Board of Directors of the Company and to members of the Senior Management Team of the Company. The Directors and members of the Senior Management Team of the Company are expected to abide by this Code as well as other applicable Company policies or guidelines.

"Senior Management" for the purpose of this Code includes the following personnel of the Company:

The departmental heads serving in the role of finance, marketing & service, purchase, internal audit, production, technical and operations, personnel, Information Technology and legal and secretarial.

3. Purpose of the code:

Wagend Infra Venture Limited is committed to conducting its business in accordance with the applicable laws, rules and regulations and with highest standards of business ethics. This code is intended to deter wrong doing and provide guidance and help in recognizing and dealing with ethical issues, provide mechanisms to report unethical conduct, and to help foster a culture of honesty and accountability. The matters covered in this Code of Business Conduct and Ethics are of utmost importance to the Company, its shareholders, consumers, business partners, and are essential to the Company's ability to conduct its business in accordance with its stated values. Each Director, officer and senior management employee is expected to comply with the letter and spirit of this Code.

The directors, officers and senior management employees of the Company must not only comply with applicable laws, rules and regulations but should also promote honest and ethical conduct of the business. They must abide by the policies and procedures that govern the conduct of the Company's business. Their responsibilities include helping to create and maintain a culture of high ethical standards and commitment to compliance, and to maintain a work environment that encourages the stakeholders to raise concerns to the attention of the management.

4. Code of Business Conduct and Ethics

i) Financial Reporting and Records

The Company shall prepare and maintain its accounts fairly and accurately in accordance with the accounting and financial reporting standards, which represent the generally accepted guidelines, principles, standards, laws and regulations of the country in which the company conducts its business affairs.

Internal accounting and audit procedures shall fairly and accurately reflect all of the Company's business transactions and disposition of assets. All required records shall be accessible to company auditors and other authorised parties and government agencies. There shall be no willful omissions of any company transactions from the books and records, no advance income recognition and no hidden bank account and funds.

Any willful material misrepresentation of and/or misinformation on the financial accounts and reports shall be regarded as a violation of the code apart from inviting appropriate civil and/or criminal action under the relevant laws.

ii) Equal-Opportunities by Employer

The Company shall provide equal opportunities to all its employees and applicants for employment without regard to their race, cast, religion, colour, ancestry, marital status, sex, age, nationality, disability and veteran status. Employees of **Wagend Infra Venture Limited** shall be treated with dignity and in accordance with Company's policy to maintain a work environment free of sexual harassment, whether physical, verbal or psychological. Employee policies and practices shall be administered in a manner that would ensure that in all matters equal opportunity is provided to those eligible and the decisions are merit-based.

iii) Gifts and donations

The Company and its employees shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, entertainment, donations, or comparable benefits which are intended to or perceived to obtain business or uncompetitive favours for the conduct of its business. However, the Company and its employees may accept and offer nominal gifts, which are customarily given and are of commemorative nature for special events.

iv) Health, Safety and Environment

The Company shall strive to provide a safe and healthy working environment and comply, in the conduct of its business affairs, with all regulations regarding the preservation of the environment of the territory in which it operates. The Company shall be committed to prevent the wasteful use of natural resources and minimize any hazardous impact of the development, production, use and disposal of any of its products and services on the ecological environment.

v) **Quality of Products and Services**

The Company shall be committed to supply goods and services of the highest quality standards backed by efficient after-sales-service consistent with the requirements of the customers to ensure their total satisfaction. The quality standards of the Company's goods and services should at least meet the required national standards and the Company should Endeavour to achieve international standards.

vi) **Shareholders /Stakeholders**

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

vii) **Honest and Ethical Conduct**

The directors, officers and senior management employees shall act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct not only on Company's premises and offsite but also at company sponsored business, social events as well as any places. They shall act and conduct themselves free from fraud and deception. Their conduct shall conform to the best-accepted professional standards of conduct.

viii) **Corporate Opportunities**

The Directors, officers and employees owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. The Directors, officers, and employees are expressly prohibited from:

a) Taking for themselves personally, opportunities that are discovered through the use of Company's property, information, or position,
b) Competing directly with the business of the Company or with any business that the Company is considering.
c) Using Company's property, information, or position for personal gain. If the Company has finally decided not to pursue an opportunity that relates to the Company's business activity, he/she may pursue such activity only after disclosing the same to the Board of directors or the nominated person/committee.

ix) **Fair Dealing**

Each director, officer, and employee should deal fairly with customers, suppliers, competitors, and employees of group companies. They should not take unfair advantage of anyone through manipulation, concealment, abuse of confidential, proprietary or trade

secret information, misrepresentation of material facts, or any other unfair dealing-practices.

x) Conflicts of Interest

The directors, officers and employees should be conscientious in avoiding 'conflicts of interest' with the Company. A situation of conflict of interest, actual or potential, can arise:

a) When an employee, officer, or director takes action or has interests that may make it difficult to perform his or her work objectively and effectively,
b) The receipt of improper personal benefits by a member of his or her family as a result of one's position in the Company,
c) Any outside business activity that detracts an individual's ability to devote appropriate time and attention to his or her responsibilities with the Company,
d) The receipt of non-nominal gifts or excessive entertainment from any person/company with which the Company has current or prospective business dealings,
e) Any significant ownership interest in any supplier, customer, development partner or competitor of the Company,
f) Any consulting or employment relationship with any supplier, customer, business associate or competitor of the Company.

In case there is likely to be a conflict of interest, he/she should make full disclosure of all facts and circumstances thereof to the Board of directors or any Committee / officer nominated for this purpose by the Board and a prior written approval should be obtained.

xi) Confidentiality

The directors, officers and employees shall maintain the confidentiality of confidential information of the Company or that of any customer, supplier or business associate of the Company to which Company has a duty to maintain confidentiality, except when disclosure is authorized or legally mandated. The confidential information includes all non-public information that might be of use to competitors or harmful to the Company or its associates. Such confidential information might include, among other things, the following:

a) Financial information such as profits, earnings and dividends.
b) Acquisition and divestiture of businesses or business units.
c) New product introductions or developments.
d) Asset revaluations.
e) Investment decisions /plans.
f) Restructuring plans.
g) Major supply and delivery agreements.
h) Raising finances.

The use of confidential information for his/her own advantage or profit is also prohibited.

xii) **Protection and Proper Use of Company's Assets**

All directors, officers and employees should protect Company's assets and property and ensure its efficient use. Theft, carelessness, and waste of the Company's assets and property have a direct impact on the Company's profitability. Company's assets should be used only for legitimate business purposes.

xiii) **Compliance with Laws, Rules, and Regulations:**

The directors, officers and employees shall comply with all applicable laws, rules, and regulations. Transactions, directly or indirectly, involving securities of the Company should not be undertaken without pre-clearance from the Company's Compliance Officer. Any director, officer or employee who is unfamiliar or uncertain about the legal rules involving Company business conducted by him/her should consult the designated person of the Company before taking any action that may jeopardize the Company or that individual.

xiv) **Compliance with Code of Conduct & Reporting concerns:**

If any director, officer or employee who knows of or suspects of a violation of applicable laws, rules or regulations or this Code of Conduct, he/she must immediately report the same to the Board of Directors or any designated person/committee thereof. Such person should as far as possible provide the details of suspected violations with all known particulars relating to the issue. The Company recognizes that resolving such problems or concerns will advance the overall interests of the Company, which will help to safeguard the Company's assets, financial integrity and reputation.

In the event of non-compliance with the Code, it is left to the discretion of the Board of Directors to take appropriate action against the person who has violated this Code. This discretion, however, will not be exercised arbitrarily and regard will be had to various factors such as the nature and circumstances of each case, these verity and impact of the non-compliance, whether the intention of the accused was malafide etc.

Disciplinary actions may include termination of employment. Where the Company has suffered a loss, it may pursue its remedies against the individuals or entities responsible. Where laws have been violated, the Company will cooperate fully with the appropriate authorities.

xv) **Duties of Independent Directors**

The independent directors shall—

a) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
b) 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) strive to attend all meetings of the Board of Directors and of the Board committees

of which he is a member;

d) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
e) strive to attend the general meetings of the company;
f) 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;
g) keep themselves well informed about the company and the external environment in which it operates;
h) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
i) 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) 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;
k) report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
l) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
m) 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.

xvi) Interpretation of Code

Any question or interpretation under this Code of Ethics and Business Conduct will be handled by the Board or any person/committee authorised by the Board of the Company. The Board of Directors or any designated person / committee has the authority to waive compliance with this Code of Business Conduct for any director, officer or employee of the Company. The person, seeking waiver of this Code shall make full disclosure of the particular circumstances in writing to the Board or the designated person /committee.

It is required that all the members to whom this code is applicable read and understand this code, and uphold these standards in the day-to-day activities and comply with all the applicable laws, rules and regulations. All members to whom this code is applicable should sign the acknowledgement format the end of this code and return to the Chairman of the Company indicating that they have received, read, understood, accepted and agree to comply with the terms and conditions of this code.

Code of Business Conduct and Ethics for Board Members

1. To act in accordance with the highest standard of personal and professional integrity, honesty and ethical conduct in the discharge of duties and promoter professional is in the company.
2. To set abreast of the affairs of the Company and be kept informed of the Company's compliance with relevant laws, rules and regulations.
3. To exercise independent judgment on issues for strategy, performance, policy matters, etc.
4. To avoid and disclose actual and apparent conflicts of personal interest with interest of the Company and to disclose all contractual interest, whether directly or indirectly, with the Company.
5. To inform the Company immediately about emergence of any situation that may disqualify him from Directorship.
6. To maintain confidentiality of the Company's business.
7. To observe the "Code of Conduct" for dealing in Equity Shares and other securities of the Company, framed under the SEBI (Insider Trading) (Amendment) Regulations,2002.
8. Not to accept any offer, pay monetary anything of value from customers, vendors, consultants, etc. that is perceived or intended, directly or indirectly, to influence any business decision.
9. Not to hold any office or place of profit in the Company by himself or by his relatives without full disclosure of information in connection therewith.
10. Not to divert to his own advantage any business that the Company is in pursuit.
11. Not to compete, directly or indirectly, with the Company.
12. Not to charge personal expenses to the Company.
13. If the Director discloses his interest, direct or indirect, in other companies or entities (either as Director, Shareholder or otherwise) under Section 184 of the Companies Act, 2013, that will be deemed to be sufficient compliance.
14. Duties of independent Directors: The Independent Director shall-
    a) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
    b) 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) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
    d) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
    e) strive to attend the general meetings of the company;
    f) 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;
    g) keep themselves well informed about the company and the external environment in which it operates;
    h) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
    i) 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) 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;

k) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;

l) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;

m) 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.

It is required that all the members to whom this code is applicable should read and understand this code and uphold these standards in the day-to-day activities and comply with all the applicable laws, rules and regulations. All members to whom this code is applicable should sign the acknowledgement form at the end of this code and return to the Chairman of the Company indicating that they have received, read, understood, accepted and agree to comply with the terms and conditions of this code.

Code of Business Conduct and Ethics for Senior Management Personnel

In addition to the Service Conditions applicable to all the employees **Wagend Infra Venture Limited** in India, which has been given to all the employees and is in place, the Senior Management Staff agree to the following :-

1. To act in accordance with the highest standard of personal and professional integrity, honesty and ethical conduct in the discharge of duties and responsibilities.
2. To use reasonable care and skill in the discharge of duties and responsibilities and exercise of powers for the benefit and prosperity of the Company.
3. To have a clear understanding of the aims and objective, capabilities and capacity and various policies of the Company.
4. To devote full time and attention to the business interests of the Company.
5. To avoid and disclose actual and apparent conflicts of personal interest with the interests of the Company and to disclose all contractual interest, whether directly or indirectly, with the Company.
6. Not to accept employment/Directorship with the suppliers, customers or competitors of the Company and not to take part in any activity that enhances or supports a competitor.
7. Not to make investment in any customer, supplier or competitor of the Company that may compromise on his responsibilities to the Company and any such investment shall be with prior and full disclosure to the Company.
8. To avoid conducting Company business with a relative or with a business in which a relative is associated in any role.
9. Not to divert to his own advantage any business opportunity that the Company is in pursuit.
10. Not to accept any offer, payment or anything of value from customers, vendors, consultants, etc. that is perceived or intended, directly or indirectly, to influence any business decision.

11. Not to compete, whether directly or indirectly, with the Company.
12. To promote professionalism in the Company.
13. To maintain confidentiality of the Company's business.
14. Not to charge personal expenses to the Company.
15. To observe the "Code of Conduct" for dealing in Equity Shares and other securities of the Company framed under the SEBI (Insider Trading) (Amendment) Regulations,2002.

It is required that all the members to whom this code is applicable should read and understand this code and uphold these standards in the day-to-day activities and comply with all the applicable laws, rules and regulations. All members to whom this code is applicable should sign the acknowledgement format the end of this code and return to the chairman of the Company indicating that they have received, read, understood, accepted and agree to comply with the terms and conditions of this code.

Amendment

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.