



RattanIndia Power Limited

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CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT

1. PREAMBLE

1.1 : This Code of Conduct shall be applicable to all Board Members and also to Senior Management Staff immediately one level below the Board Members. The Code envisages that the Board of Directors and Senior Management must act within the bounds of the authority conferred upon them and with a duty to make and keep themselves informed about the development in the industry in which the Company is involved and the legal requirements to be fulfilled.

1.2 : The principles embodied in this Code lay down broad standards of compliance and ethics, as required by Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations") with the Stock Exchanges where securities of the Company are listed

2. DEFINITIONS & INTERPRETATION

2.1 Unless repugnant to the meaning or context thereof, the following expressions, wherever used in this Code, shall have the meaning assigned to them below:

"**Board**" shall mean the Board of Directors of the Company. "Directors" shall mean directors on the Board,

"**Company**" shall mean RattanIndia Power Limited.

"**Compliance Officer**" shall mean the Company Secretary of the Company.

"**Relative**" shall mean 'relative' as defined in Section 2(77) of the Companies Act, 2013 read with Rule 4 of the Companies (Specification of Definition Details) Rules, 2014.

"**Senior Management Personnel**" shall mean personnel of the Company who are members of its core management team (excluding Directors) and who occupy the position of chiefs / heads/ group head of various functions in the Company (i.e. all members of management one level below the executive directors, including all functional heads).

2.2 In this Code, words importing masculine shall include feminine and words importing singular shall include plural or vice versa

3. APPLICABILITY

The Code is applicable to the Directors and Senior Management Personnel of the Company

4. CONDUCT SPECIFICATIONS

4.1 Honesty & Integrity

a) All Directors and Senior Management Personnel shall conduct their activities, on behalf of the Company and on their personal behalf, with honesty, integrity and fairness. All Directors and Senior Management Personnel shall act on a fully informed basis, in good faith, responsibility, due diligence and care, competence and diligence, without allowing their independent judgment to be subordinated and in the best interest of the Company and the shareholders.

b) All Directors and Senior Management Personnel shall discharge their duties in the best interests of the Company and fulfill their fiduciary obligations.

c) Directors and Senior Management Personnel shall not engage in activities that are dishonest or lacking in integrity

d) Directors and Senior Management Personnel should be able to commit themselves effectively to their responsibilities

4.2 Financial reporting and records

a) The Company shall prepare and maintain its financial statements fairly and accurately in accordance with the applicable laws and accounting standards.

b) Internal accounting and audit procedures shall fairly and accurately reflect all of the Company's business transactions and disposition of assets. All required information shall be accessible to Company's auditors and other authorized parties.

c) Any willful material misrepresentation of and/or misinformation on the financial accounts and reports shall be regarded as a violation of the Code.

4.3 Conflict of Interest

a) Directors and Senior Management Personnel of the Company shall not enter into any transactions, which are or are likely to be in conflict with interest of the Company save exceptional circumstances where prior approval of the Board would be required.

b) Directors and the Senior Management Personnel should disclose to the board whether they, directly, indirectly or on behalf of third parties, have a material interest in any transaction or matter directly affecting the Company.

c) Directors and Senior Management Personnel shall not exploit for their own personal gain, opportunities that are discovered through use of corporate property, information or position, unless the opportunity is disclosed fully in writing to the Board and the Board declines to pursue such opportunity for the Company.

d) All transactions having conflict of interest should be carried out in accordance with law and be fully disclosed to the Board and, upon a decision being taken in the matter, the person concerned will be required to take necessary action as advised to resolve/avoid the conflict.

e) If the Director or Senior Management Personnel fails to make a disclosure as required herein, and the Board of its own accord becomes aware of an instance of conflict of interest that ought to have been disclosed by the concerned person, the Board would take a serious view of the matter and consider suitable disciplinary action against the person concerned.

f) The Directors and Senior Management Personnel should facilitate the Independent Directors to perform their role effectively as a Board member and also a member of a committee

4.4 Compliance with Laws Rules & Regulations

Directors and Senior Management Personnel are required to comply with all applicable laws, rules and regulations, both in letter and spirit. In order to assist the Company in promoting lawful and ethical behavior.

The independent Directors shall be required to comply with Schedule IV of the Companies Act, 2013 including their duties laid therein as under:

- (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 behavior, 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.

4.5 Other Directorships- Disclosures

The Directors should promptly disclose their appointment/ cessation from directorship of other companies.

4.6 Related Party Disclosures

The Directors and the Senior Management Personnel shall make disclosure to the Company with respect to 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 including the name of the related party and the nature of relationship.

4.7 Transparency and Confidentiality of Information

The Directors and Senior Management Personnel should conduct themselves so as to meet the expectations of operational transparency to stakeholders while at the same time maintaining confidentiality of information in order to foster a culture for good decision making.

4.8 Insider Trading

- a. Directors and Senior Management Personnel should not derive benefit or assist others to derive benefit by giving investment advice from the access to and possession of information about the Company, not in public domain and therefore constitutes insider information.
- b. All Directors and Senior Management Personnel should comply with 'Code of Conduct for Prevention of Insider Trading in Shares of the Company' circulated by the Company and all insider-trading guidelines issued by the Securities & Exchange Board of India.

4.9 Internal Control System

Directors and Senior Management Personnel should maintain and should cause the Company to maintain a proper and adequate system of internal controls for financial reporting

4.10 Corporate Governance

Directors and Senior Management Personnel should sincerely follow and should cause the Company to follow the philosophy of good corporate governance by possessing strong business fundamentals and delivering high performance through relentless focus on transparency, accountability, professionalization and corporate social responsibility for enhancing shareholders' value and contributing to society at large.

4.11 Human Resources/ Employee Relations

- (a) Directors and Senior Management Personnel should strive for causing the Company to maintain cordial employee relations.
- (b) Executive Directors and Senior Management Personnel should cause the Company to build competency- based human resource systems and maintain human resources policy that has been directed at managing the growth of the organization efficiently.
- (c) Executive Directors and Senior Management Personnel should assist the Company in further aligning its human resource policies, processes and initiatives to meet its business needs.

5. AFFIRMATION OF THE CODE

5.1 All Directors and Senior Management Personnel shall affirm compliance with the Code on an annual basis

6. 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.

7. VIOLATION OF CODE

It shall be the duty of Directors and Senior Management Personnel to help the enforcement of the Code and any breach if communicated / noticed is to be reported to the Board. In case of breach of this Code by Directors and Senior Management Personnel, the same shall be considered by the Board for initiating appropriate action including disciplinary action such as termination of employment, suspension and/or penalty, as deemed necessary.

8. COMPLIANCE WITH THE CODE

The Code does not specifically address every potential form of unacceptable conduct and it is expected that the Directors/ Senior Management Personnel will exercise good judgment in compliance with the principles set out in the Code. Directors and the Senior Management Personnel have a duty to avoid any circumstances that would violate the letter or spirit of the Code.

9. AMENDMENT

The provisions of this Code can be amended/ modified by the Board/Committee/ Authorised Person from time to time and all such amendments/ modifications shall take effect from the date stated therein. All Directors and Senior Management Personnel shall be duly informed of such amendments and modifications.

10. WEBSITE

Pursuant to Regulation 46 of the Listing Regulations, this Code and any amendments thereto shall be posted on the website of the Company.