

**JSL Code of Conduct**  
**(For Board Members and Senior Management Personnel)**

JSL Code of Conduct outlines expected behaviors for all JSL directors, officers and employees. JSL commits itself to be bound by this Code of Conduct and at the same time requires all personnel to know, understand and comply with this JSL Code of Conduct.

Introducing the JSL way:

In our personal lives, on day to day basis, we are faced with difficult situation to take decisions based on our experience, upbringing, beliefs and prevailing law. In our working life, we are faced with similar situation and might wonder how we should conduct ourselves to ensure that we live upto JSL value. To facilitate and to steer through such situations JSL Code of Conduct has been compiled, which please take some time to read it and keep it handy for future reference.

JSL Code of Conduct sets forth standards by which all JSL employees, officers and directors must abide as they work for the Company.

We at JSL expect you to follow the Code of Conduct strictly and failure to do so may result in disciplinary action, which may include dismissal and involve potential criminal and civil liability.

**1. BUSINESS PHILOSOPHY**

JSL shall conduct its business fairly, impartially, in an ethical, efficient and transparent manner, and in full compliance with all applicable laws, regulations and in accordance with the policies, objectives and priorities of the Nation's Government.

JSL shall not undertake any project or activity that would have any adverse effect on the objectives of the Company or be detriment to the Nation's interest.

In conducting its business, integrity must underline all company relationships and therefore sound business practice requires that business decisions give due consideration to the interests of all stakeholders. In making business decisions, JSL employees, officers and directors must act on an informed basis, in good faith, and in the honest belief that the action taken is in the best interest of the Company.

**2. QUALITY OF PRODUCT & SERVICES**

JSL products & services shall be of the highest quality standards backed by efficient project management skills consistent with the requirements of the customers to ensure their total satisfaction. JSL products and services shall endeavor to meet the required national and international standards. It is the policy of JSL to continually seek to minimize the environmental impact of its products, services and operations.

**3. DUTIES OF INDEPENDENT DIRECTORS**

The independent directors shall—

- i. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- ii. 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;
- iii. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- iv. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- v. strive to attend the general meetings of the company;
- vi. 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;
- vii. keep themselves well informed about the company and the external environment in which it operates;
- viii. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- ix. 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;
- x. 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;
- xi. report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- xii. acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- xiii. 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. EMPLOYEES**

JSL is committed to a policy of recruiting, hiring, training, promoting and otherwise treating applicants, employees without discrimination based on their race, religion, sex, age or other factors that are unrelated to the legitimate business interest of JSL. JSL shall provide equal opportunity to all its employees without regard to their religion, sex and nationality.

All JSL employees shall be treated with dignity and self-respect and work environment shall be free from any tension or harassment. JSL shall ensure to administer employee policies and practices in an unbiased approach and equal opportunity is provided and the decisions are merit-based. It is the policy of JSL to adopt sound labour and employment practices and to treat its employees at all times in accordance with the applicable laws and regulations of the countries and regions in which it operates.

JSL employees will ensure that:

They do not engage in any activity that might create a conflict of interest for the Company or for themselves individually. They do not take advantage of their position to seek personal gain through the inappropriate use of JSL or non-public information or abuse of their position including engaging in insider trading.

#### **5. FINANCIAL REPORTING AND RECORDS**

All records, recordation and reporting of information including but not limited to books of account and other financial information must be prepared and maintained accurately in accordance with the accounting and financial reporting standards. Internal accounting and audit procedures shall fairly and accurately reflect all JSL's business transactions.

JSL is committed to enhance the shareholder value and to make various disclosures to the public in accordance with applicable securities laws and regulations. JSL have a responsibility to ensure that such disclosures and information are full, fair, accurate, timely and understandable and in compliance with the disclosure norms.

#### **6. GIFTS & DONATIONS**

JSL employees must not abuse their official position for personal gain. They must not solicit or accept gifts, rewards or benefits which might compromise or be seen to compromise their integrity and the integrity of their department/company. As a general rule a JSL employee should not accept a gift if the gift could be seen by others as either an inducement or a reward which might place the employee under an obligation to a third party.

#### **7. HEALTH SAFTY & ENVIRONMENT**

JSL will strive to maintain a healthy, safe and productive work environment that is free from discrimination or harassment. At JSL safety in the work place is a primary concern and all personnel must adhere to all applicable health and safety laws and regulations as well as internal safety policy.

#### **8. SECURITIES, TRANSACTIONS & CONFIDENTIAL INFORMATION**

Trading in JSL's securities based on inside information is both unethical and illegal. JSL employees, officers and directors and their immediate family members shall not drive any benefit while possessing "material non-public information".

Information is a valuable corporate asset and therefore, JSL employees, officers and directors will safeguard its own confidential and proprietary information as well as information that suppliers, business partners or customers entrust to JSL. Generally speaking confidential and proprietary information is information that has not been disclosed to the general public or that gives an enterprise an advantage over its competitors or that could harm an enterprise if released prematurely or inappropriately. Duty to maintain the confidentiality of non-public information continues indefinitely, even after you are no longer employed or associated with JSL.

#### **9. RELATED PARTY DISLOSURES**

The Senior Management Personnel shall make disclosure of related party transactions to the Managing Director in the format as provided in Appendix I.

#### **10. COMPLIANCE**

The Board members and Senior Management Personnel shall affirm compliance of this code within 30 days of close of every financial year. The Annual Report of the Company shall contain a declaration to this effect by the Managing Director. A proforma of Annual Compliance Report is as provided in Appendix II.

**JYOTI STRUCTURES LIMITED**  
**CODE OF CONDUCT**  
**FOR**  
**SENIOR MANAGEMENT PERSONNEL**

The Senior Management Personnel shall disclose the following, in respect of all transactions with related parties:

- (i) the name of the transacting related party;
- (ii) a description of the relationship between the parties;
- (iii) a description of the nature of transactions;
- (iv) volume of the transactions either as an amount or as an appropriate proportion ;
- (v) any other elements of the related party transactions necessary for an understanding of the financial statements.

**Signature** :.....

**Name** :.....

**Designation** :.....

**Date** :.....

**Place** :.....

Note: The following are illustrative and not exhaustive list of examples of the related party transactions in respect of which disclosures should be made by Senior Management Personnel:

- purchases or sales of goods (finished or unfinished );
- purchases or sales of fixed assets;
- rendering or receiving of services;
- agency arrangements;
- leasing or hire purchase arrangements;
- transfer of research and development;
- licence agreements;
- finance (including loans and equity contributions in cash or in kind);
- guarantees and collaterals; and
- management contracts including for deputation of employees.

**JYOTI STRUCTURES LIMITED**  
**CODE OF CONDUCT**  
**FOR**  
**BOARD MEMBERS & SENIOR MANAGEMENT PERSONNEL**  
**ANNUAL COMPLIANCE REPORT\***

I .....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 BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL during the financial year ending 31st March 20 .

**Signature** :.....

**Name** :.....

**Designation** :.....

**Date** :.....

**Place** :.....

\* To be submitted by 30<sup>th</sup> April each year.