

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL

1. INTRODUCTION

- This Code of Conduct (hereinafter referred to as the “Code”) shall be called “The Code of Conduct for Board of Directors and Senior Management Personnel” of Sancia Global Infraprojects Limited.
- This Code envisages that the Board of Directors of the Company and Senior Management Personnel must act within the bounds of the authority conferred upon them and with a duty to comply with the requirements of applicable law.
- The purpose of this Code is to enhance ethics & transparency in the governance of the Company, and thereby reinforce the trust and confidence reposed in the Officers by the shareholders of the Company. Officers are expected to understand, adhere to, comply with and uphold the provisions of this Code and the standards laid down hereunder in their day-to-day functioning.
- The principles enshrined in this Code are general in nature and lay down broad standards of compliance and ethics, as required by Clause 49 of the Listing Agreement with The Stock Exchange of Mumbai and the National Stock Exchange (collectively referred to as “Stock Exchanges”). The Officers should also review other applicable policies and procedures of the Company for specific instructions and guidelines, which are to be read in conjunction with this Code.

2. PURPOSE

- The Company’s reputation depends on the conduct of its Board Members and Senior Management Personnel.
- The purpose of this Code apart from meeting the requirements of Listing Agreement with the Stock Exchanges is to:
 - a) articulate the high standards of honesty, integrity, ethical and law abiding behavior expected of Board Members and Senior Management Personnel;
 - b) encourage the observance of those standards to protect and promote the interests of shareholders and other stakeholders (including employees, customers, suppliers, creditors and society at large);
 - c) guide Board Members and Senior Management Personnel as to the practices thought necessary to maintain confidence in the Company’s integrity; and
 - a) set out the responsibility and accountability of Board Members and Senior Management Personnel to report and investigate any reported violations of this Code or unethical or unlawful behavior.

3. DEFINITIONS

In this Code, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning given to them as under:

- "Board" shall mean the Board of Directors of the Company.
- "Company" shall mean GREENEARTH RESOURCES AND PROJECTS LIMITED
- "Senior Management Personnel" shall mean personnel of the company who are members of its core management team excluding Board of Directors. Normally, this shall comprise all members of management one level below the Executive Directors, including all functional heads.
- "Executive Directors/Wholetime Directors" shall mean and include Company's Managing Director and Directors who are in full time employment of the Company.
- "Duties of Directors / Independent Directors" shall mean and include duties as laid down in the Companies Act, 2013 and enumerated in Appendix I.

4. APPLICABILITY

This Code shall be applicable to the following persons:

- Board of Directors.
- Senior Management Personnel.

5. DUTIES OF DIRECTORS

The Directors of the Company shall adhere to the following duties as prescribed under the Companies Act, 2013:

- Subject to the provisions of the Companies Act, 2013 ("the Act"), Directors of the company shall act in accordance with the Articles of Association of the Company.
- Directors of the 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 interest of the Company,
- Directors of the 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.
- Directors of the Company shall not achieve or attempt to achieve any undue gain or advantage either to themselves or to their relatives, partners, or associates and if such Director is found guilty of making any undue gain, he/she shall be liable to pay an amount equal to that gain to the Company.
- Directors of the Company shall not assign his office and any assignment so made shall be void.
- Directors of the Company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.

6. DUTIES OF INDEPENDENT DIRECTORS

As laid down in the Companies Act, 2013 under Schedule IV [section 149(8)], the independent directors shall—

- Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- 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;
- strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- strive to attend the general meetings of the company;
- 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;
- keep themselves well informed about the company and the external environment in which it operates;
- not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- 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;
- 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;
- Report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- 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.

7. PREVENTION OF INSIDER TRADING

The company has adopted a Code of Conduct for Prevention of Insider Trading which all Board Member and Senior Management Personnel should observe with respect to the purchase and sale of the Company's securities.

1. FAIR DEALING

In carrying out their duties and responsibilities, Board Member and Senior Management Personnel should endeavor to deal fairly and should promote fair dealing by the Company, its employees and agents, with customers, suppliers and employees.

Board Member and Senior Management Personnel should not seek to take unfair advantage of the Company through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing.

2. RELATED PARTY DISCLOSURES

The Board Members and Senior Management Personnel shall make disclosure of related party transactions to the Board of Directors in the format provided under Accounting Standard 18 (AS-18) (Appendix II) issued by the Institute of Chartered Accountants of India (ICAI) and/or any modification or recodification thereof.

3. AMENDMENTS TO THE CODE

The provisions of this Code can be amended /modified by the Board of Directors of the Company from time to time and all such amendments/modifications shall take effect from the date stated therein.

4. CORPORATE DISCLOSURE POLICY

It is the Company's policy to ensure continuous, timely and adequate disclosure of Company's information. The Company is committed to full, fair, accurate, timely and understandable disclosure in reports and documents it files with or submits to the regulatory authorities and in other public communications.

5. ACKNOWLEDGEMENT

The Directors and Senior Management personnel shall read and fully understand this model code of conduct and comply with the policies procedures and principles contained therein.
