

## **T3 Urban Developers Limited**

Regd Office: 201, Corporate Arena, Off.Aarey Piramal Cross Road, Near Goregaon  
Railway Station, Goregaon (West). Mumbai-400062

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### **CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT EXECUTIVES**

#### **Preamble**

Sub-clause 1(D) of the Clause 49 of the Listing Agreement with the Stock Exchanges stipulates that every listed company shall lay down a code of conduct for all Board members and Senior Management personnel of the Company.

The term “Senior Management” shall mean personnel of the Company who are members of core management team excluding the Board of Directors. Normally this would comprise of all members of management one level below the executive directors, including all functional heads.

The Board of Directors has adopted this ‘Code of Conduct for Board Members and Senior Management Executives’ (‘the Code’) on \_\_\_\_\_.

The code of conduct shall be posted on the website of the Company.

#### **Applicability**

All Directors/Senior Management personnel are expected to comply with the code in its letter and spirit. They are also required to affirm compliance on an annual basis. The Annual Report of the Company shall contain a declaration to this effect signed by the Managing Director.

This Code shall apply to the Independent / Non - executive Directors only to the extent that it does not conflict with or is prejudicial to the interest to the Company.

Subject to the foregoing and in accordance with the following paragraphs, the Independent / Non- executive Directors of the Company shall not be precluded from taking outside assignments / directorships in other companies.

## **Objective**

With a view to maintain high standards of governance, to induce and recognize the virtues of honesty and accountability and to serve as a guideline for addressing situations involving ethical issues in all spheres of activities of the organization , the following rules/ code of conduct is required to be observed.

The Company appoints the Company Secretary as the Compliance Officer for the purposes of this code, who will be available to Directors/Senior Management personnel to answer queries / provide clarifications and to help them comply with the code.

## **The Code**

### **1. Accountability:**

The Directors/Senior Management personnel shall discharge their duties in good faith and integrity in business judgment and in the best interests of the Company and its stakeholders. They are expected to use their best endeavors and organize the resources for advancing the Company's objectives. They shall act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct while working on the Company's Premises, at offsite locations where the Company's business is conducted or at any other place where they shall represent the Company to protect the Company's properties, brand equity and image. They shall act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated. They shall act in the best interests of the company and fulfill their fiduciary obligations.

### **2. Drug, Alcohol and Weapons Abuse:**

Substance abuse, or selling, manufacturing, distributing, possessing using or being under the influence of illegal drugs and alcohol while at work is absolutely prohibited. Possession and/or use of weapons on Company premises or while conducting business of the Company is strictly prohibited, except with the prior permission of the Company. Possession of weapons can be authorised only for security personnel when determined necessary to secure the safety and security of the Company's staff and employees. Grant of prior permission by the Company however shall not mean that the Company claims any responsibility or liability for the person's possession or use of the weapon and does not authorize the person

to possess it on the Company's behalf. The person who is allowed to possess weapon must have and maintain all the license /permissions that are required by applicable laws and regulations in the relevant jurisdiction.

### **3. Conflict of Interest:**

Directors/Senior Management personnel shall not engage in any business, relationship or activity, which may be in conflict with the interests of the Company.

Conflicts can arise in many situations. It is not possible to cover every possible conflict situation and at times, it will not be easy to distinguish between proper and improper activity. Set forth, are some of the common circumstances that may lead to a conflict of interest, actual or potential: -

- a) They should not engage in any activity/ employment that interferes with the performance or responsibility to the company or is otherwise in conflict with or prejudicial to the company.
- b) They and their immediate families should generally refrain from investments in such companies/ entities whereby their responsibility to the company is compromised.
- c) They should avoid conducting company business with a relative or with a firm/company in which a relative/related party is associated in any significant role.

If such related party transaction is unavoidable, it must be fully disclosed to the Board of the company.

### **4. Compliance:**

All applicable laws, rules and regulations shall be complied with. In order to assist the company in promoting lawful and ethical behavior, any possible violation of laws, rules, regulations or the code of conduct shall be reported to the Board of Directors through the Company Secretary.

### **5. Other Directorships and committee membership:**

The Directors must disclose their Directorship, Committee membership on the Board of other companies and substantial shareholding in other companies to the Board on ongoing basis.

## **6. Confidentiality of Information:**

Any information concerning the company's business, performance, its customers, suppliers, etc., which is not in the public domain and to which the Directors/Senior Management personnel have access or possesses such information must be considered confidential and held in confidence, unless authorized to do so and when disclosure is required under any law. No Director /Senior Management personnel shall provide any information either formally or informally, to the press or any other publicity media, unless specially authorized.

The obligation of confidentiality shall continue even after such person ceases to be Director or Senior Management Executive of the Company.

Examples of confidential information include but are not restricted to:

- Information not yet released to the public
- Unpublished company strategy
- Current or future R&D programs, technical breakthroughs and/or inventions
- Investments, planned mergers, demergers, amalgamation or takeovers
- Information received from customers or partners
- Unpublished Financial data either actual or forecasted
- Employee information

## **7. Insider Trading:**

A Director /Senior Management personnel shall not derive benefit or assist others to derive benefit by giving investment advice based on price sensitive information {defined in SEBI (Prohibition of Insider Trading) Regulations, 1992} about the company, not in public domain and therefore constituting insider information. All Directors/Senior Management Personnel shall comply with SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended from time to time and insider trading policy of the Company.

## **8. Equity and fair justice:**

All attempts should be made to maintain equity and fair justice while dealing on behalf of the Company. The Directors/Senior Management personnel shall be committed to provide a work environment free from unlawful discrimination, harassment and intimidations of any nature. Any kind of harassment and discrimination based on gender, religion, age, sex, national origin and other such characteristics shall be strictly prohibited.

They shall strive for maintaining a safe workplace by following safety and health rules and practices.

## **9. Consumer/ Investor Focus:**

The Directors/Senior Management personnel shall focus on customer/ investor satisfaction. They shall ensure that the communications given are accurate and truthful and do not deliberately omit important facts or shall not be of misleading nature.

## **10. Team work and Spirit:**

The principles of mutual trust, teamwork and spirit shall be appreciated and maintained. Best efforts shall be made to contribute to an environment that builds confidence and empowers people through personal and professional growth. They shall attempt that the teams grow together through collaborative working, skills development and knowledge sharing and learning from each other. Employees being invaluable assets shall be motivated to achieve higher goals.

## **11. Corporate Opportunity:**

Except as approved by the Board, the Directors/Senior Management personnel are prohibited from:

- a) taking any personal opportunities directly or indirectly that belong to the Company or are discovered through the use of Company's property, information or position;
- b) using the Company's property, information or position for personal

gain/advantage or to cause detriment to the Company; and

c) competing with the Company.

**12. Gift and Donations:**

No Director/Senior Management Personnel of the company shall receive or offer, directly or indirectly, any gifts, donations, remuneration, hospitality, illegal payments and comparable benefits which are intended to obtain business favours. Subject to this clause, nominal gifts of commemorative nature, for special events/ achievements or in the course of social relations and normal business courtesies may be accepted/ given.

**13. Safeguarding Company's Assets:**

The use of Company's assets for illegal or non-ethical business purposes shall be strictly prohibited. Protecting the Company's assets regardless of whether the same is tangible or intangible is the responsibility of each Director/Senior Management person.

**14. Financial Record keeping & reporting:**

It is critical to ensure that all transactions are properly identified, analysed and recorded. Regardless of whether a Director/Senior Management person is directly involved in financial reporting or accounting, most come into contact with financial transactions directly or indirectly. All reasonable efforts are expected to ensure that all business records and reports are accurate, complete and reliable.

**15. Compliance with the Code:**

Once every year or upon revision of this code, every Director/ Senior Management person must acknowledge and execute an understanding of the code and an affirmation that he/she has complied with the Code shall be made within 30 days of close of every financial year. The Annual Affirmation (as per format specified hereunder) shall be forwarded to the Company Secretary of the Company within the said period. New Directors/ Senior Management persons will sign such a deed at the time of joining.

**16. Amendment/ Modification/ Waiver:**

This code may be amended, modified, varied or waived by the Board as may be deemed necessary in the interests of the Company and subject to the provisions of applicable laws, regulations or guidelines. Unless otherwise specified, such amendments shall be effective from the date of the Board meeting at which such amendments are approved. As a general policy, the Board will not grant waiver of this code.

**17. Reporting:**

While every Director/ Senior Management person has to himself ensure compliance with this code, any instance of violation or possible violation of this code by the concerned Director/ Senior Management person or by any other Director/ Senior Management person shall be immediately reported to the Board through the compliance officer.

In case of any doubt as to the best course of action, the concerned Director/ Senior Management person should promptly contact the compliance officer.

**No Rights Created:**

This Code is neither intended to nor does it create any right in favour of any Director, Senior Management Executive, client, supplier, customer or shareholder of the Company or any other person or entity, whatsoever.

**ACKNOWLEDGEMENT FORM – CODE OF CONDUCT**

(to be used first time and on every modification of this code of conduct)

As a Director/Senior Management Person, I hereby acknowledge that I have received and read the document. I understand that it is my responsibility to consult the Compliance Officer if I have any questions regarding the provisions of the Code.

I understand and agree that as a Director/Senior Management Person, it is my responsibility to promote the application of this Code.

Signature: .....

Name: .....

Designation: .....

Date: .....



**ANNUAL AFFIRMATION**

To  
The Board of Directors  
T3 Urban Developers Limited  
201, Corporate Arena,  
Off. Aarey Piramal Cross Road,  
Near Goregaon Railway Station,  
Goregaon (West), Mumbai-400062

I \_\_\_\_\_ do hereby affirm that I have complied with the Code of Conduct for Board Members and Senior Management Executives of T3 Urban Developers Limited during the financial year ended on \_\_\_\_\_

Signature: .....

Name: .....

Designation: .....

Date: .....