



**Code of Conduct for Board Members and Senior Management Personnel under
Clause 52 of the Listing Agreement**

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Filtra Consultants and Engineers Limited

1. Overview

1.1 Preface

This Code of Conduct for the Board of Directors and the Senior Management Personnel (hereinafter referred to as "the Code") has been framed and adopted by **Filtra Consultants and Engineers Limited** (hereinafter referred to as "the Company" or "Filtra") in compliance with the provisions of Clause 52 of the Listing Agreement entered into by the Company with the Stock Exchanges.

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;
- d) 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; and
- e) Establish guiding principles on which the Company and its Board and Senior Management shall operate and conduct themselves with multitudinous stakeholders, government and regulatory agencies, media and anyone else with whom it is connected.

This Code is approved by the Board of Directors in their meeting held on May 30, 2015 and shall come into force with immediate effect.

1.2 Definitions

In this Code, unless repugnant to the meaning or context thereof, the following expressions, wherever used in this Code, shall have the meaning as defined below:

"Board/Directors" shall mean the Board of Directors of the Company.

"Company" shall mean Filtra Consultants and Engineers Limited.

"Conflict of Interest" means where the interests or benefits of one person or entity conflicts with the interests or benefits of the Company.

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“Executive Directors/Whole time Directors” shall mean and include Company's Managing Director and Directors who are in whole time employment of the Company.

“Independent Directors” shall mean an Independent Director as per the provisions of the Companies Act, 2013 and Listing agreement (as revised from time to time)

“Non - Executive Directors” shall mean the Directors who are not in whole time employment of the Company including Independent Director.

“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.

“Duties of Directors / Independent Directors” shall mean and include duties as laid down in the Companies Act, 2013, Listing agreement (as revised from time to time) and enumerated in this Code.

1.3 Applicability

This Code shall be applicable and binding to the Board of Directors and the Senior Management Personnel of the Company.

The Directors and Senior Management Personnel should continue to comply with other applicable / to be applicable policies, rules and procedures of the Company.

2. Principles of the Code

The Board of Directors and the Senior Management Personnel of the Company shall act within the authority conferred upon them, in the best interests of the Company and observe the following:

2.1 Conduct

The Board of Directors and the Senior Management Personnel shall

- ❖ act with utmost care, skill, diligence, honestly, ethically, in good faith and in the best interest of the Company and to fulfill their fiduciary obligations without allowing their independence of judgment to be compromised.
- ❖ while carrying out the duties ensure that it is executed in terms of the authorizations granted and within the limits prescribed under the relevant policies, codes, guidelines and other directives issued by the Board of Directors or Committee of Directors of the Company, from time to time.
- ❖ neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits which are intended to or perceived to obtain business or uncompetitive favours for the conduct of its business except accepting a gift or entertainment, if warranted, by the accepted ethical customs and practices.
- ❖ must promote a respectful work place, culture that is free of harassment, bias and discrimination of any kind and refrain from indulging in any discriminatory practice or behavior based on race, colour, sex, age, religion, ethnic or national origin, disability or any other unlawful basis. The ethical conduct, performance and skills shall be the qualifying indicatives for an employee's performance.
- ❖ conduct themselves in a professional, courteous and respectful manner and shall not take any improper advantage of their position.
- ❖ use Company's assets, property, proprietary information and intellectual rights for business purposes of the Company and not for any personal benefits or gains.
- ❖ maintain confidentiality of the information that is entrusted upon them for carrying on their respective responsibilities and duties and shall not use the same for personal benefits or gains.
- ❖ shall provide full, accurate and timely disclosure of required information in documents / reports filed and submitted to any authority and in other public communication
- ❖ deal fairly with employees, investors, customers, suppliers, competitors, auditors, lawyers, creditors or other advisers of the Company and encourage other employees and officers to do the same.

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- ❖ must not take unfair advantage of any employee, customer, supplier, competitor, auditor, lawyer or other adviser of the Company, creditor through illegal conduct, manipulation, undue influence, concealment, abuse of confidential information, misrepresentation of material facts, or any other unfair dealing practice.

2.2 Compliance

The Board of Directors and the Senior Management Personnel shall

- ❖ ensure compliance of various legal/regulatory requirements as applicable to the business of the Company and endeavour that before any directions are given or decisions taken, relevant legal/regulatory requirements are taken into account.
- ❖ report concerns about unethical behavior, actual or suspected instances of fraud, misconduct or irregularity or failure of internal control system, likely to impact the business interest of the Company or any other information that may be perceived to be violating any legal/regulatory requirements as per the Whistle-blower Policy of the Company.
- ❖ comply with all laws, rules, and regulations governing trading in the shares of the Company and the Company's Code of Conduct for Prevention of Insider Trading in dealing with the securities of the Company which, inter-alia, prohibits buying or selling of the Company's securities on the basis of any unpublished price sensitive information and prohibits disclosure of such information to any other person (including relatives) where such information may be used by such person for his or her personal benefit or gain.
- ❖ Enter into any transaction falling under the definition of related party transactions as per the provisions of Section 184 and 188 or other provisions of the Companies Act, 2013 or the Listing Agreement entered into by the Company with Stock Exchanges or as detailed in the Policy framed by the Company for Related Party Transaction only after obtaining prior approval of the Board or any Committee thereof.

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2.3 Conflict of Interests

The Board of Directors and the Senior Management Personnel must avoid any conflicts of interest between Company and them. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company, should be informed promptly to the Chairman or Managing Director of the Company.

Some of the more common conflicts, which the Board of Directors and the Senior Management Personnel must avoid, are mentioned here in under:-

- ❖ Their or their relative's financial interest including shareholding in any Company or a share in any firm which is an actual or potential competitor, supplier, customer, or other alliance partner of the Company.
- ❖ Conducting business on behalf of his Company/firm or being in a position to influence a decision with regard to his Company's/firm's business with a supplier or customer of which his relative is an officer or representative, resulting in a benefit directly or indirectly in any form to him or his relative.
- ❖ Award of benefits such as increase in salary or other remuneration, posting, promotion or recruitment of their relative where such an individual is in a position to influence the decision with regard to such benefits.
- ❖ Acceptance of gifts, donations, hospitality and/or entertainment beyond the customary level from existing or potential suppliers, customers or other third parties which have business dealings with the Company.

The above illustrations are limited. However other instances of conflict of interest exist due to any reasons, adequate and full disclosure by such interested persons should be made to the management of the Company.

The Executive Director(s) and the Senior Management Personnel shall not take up any outside employment.

3. Duties of the Directors of the Company

The Companies Act, 2013 and Listing Agreement significantly specifies certain duties and responsibilities of the Directors of the Company. While the list of duties as per the provisions of the Act has been enumerated below, it should however, by no means, be considered to be exhaustive:

- ❖ The Directors shall devote sufficient time and attention to professional obligations for informed and balanced decision making.
- ❖ The Directors shall act in accordance with the articles of association of the Company and 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 interests of the Company, its employees, the shareholders, the community and for the protection of environment.
- ❖ The Directors shall have a clear understanding of the aims and objectives, capabilities and capacity and various policies of the Company.
- ❖ The Directors shall exercise their duties with due and reasonable care, skill and diligence.
- ❖ The Directors shall be required to intimate the change in the directorships held immediately on such change.
- ❖ The Directors shall bring an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standard of conduct and an objective view in the evaluation of the performance of the Board and the Management.
- ❖ The Directors shall ensure that the integrity of financial information.
- ❖ The Directors shall ensure that financial controls and the systems of risk management are robust and defensible.
- ❖ The Directors shall seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice.
- ❖ The Directors shall strive to attend and participate constructively & actively in all the meetings of the Board and its committees of which they are Chairman or member and the General Meetings of the Company.
- ❖ The Directors shall not assign his office of Director of the Company to another person.
- ❖ The Directors shall ensure that adequate deliberations are held before approving related party transactions and shall assure themselves that the same are in the best interest of the Company.

4. Code for Independent Directors specifying their Duties

In the Companies Act, 2013, Schedule IV - "Code for Independent Directors", lays down the guidelines of professional conduct for Independent Directors, their role & duties, alongwith appointment/reappointment process, evaluation mechanism and requirement for separate meetings of Independent Directors. All the Independent Directors shall abide by the same.

5. Amendment to the Code

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

6. Compliance Officer

The Compliance Officer shall monitor compliances with the Chairman and Managing Director of the Company.

7. Affirmation of Compliance with the Code

In terms of Clause 52 of the Listing Agreement, all the Board Members and Senior Management Personnel shall affirm compliance with this Code within 10 days from the close of every financial year in format annexed as Appendix – I to this code and submit the same with the Compliance Officer of the Company at the Registered Office of the Company. The Annual Report of the Company shall contain a declaration to this effect and signed by the Managing Director or other eligible Director/officer.

8. Penalty for Contravention of the Code

- ❖ In case of non compliance of this code by the Executive Directors and the Senior Management Personnel disciplinary action by the Company, which may include wage, salary freeze, suspension, withholding of promotions etc. can be taken.
- ❖ In case of non-compliance of this Code by the Part-time Directors, the same shall be informed and considered by the Board.

9. Placement/Publication of the Code

This Code and any amendments thereto shall be published / posted on the website of the Company i.e. <http://www.filtra.in/>

10. Clarification on the Code

The Board Members and Senior Management Personnel requiring any clarification regarding this Code of Conduct may contact the Company Secretary/Compliance Officer.

For **Filtra Consultants and Engineers Limited**,
(CIN: U41000MH2011PLC217837)

Ketan Khant
Managing Director
(DIN – **03506163**)

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FILTRA CONSULTANTS AND ENGINEERS LIMITED

(CIN: U41000MH2011PLC217837)

**Confirmation of Compliance of the Code of Conduct by all Board Members and Senior Management
Personnel of the Company**

Annual Compliance Report

I, _____, _____ (Designation), do hereby solemnly affirm that to the best of my knowledge and belief that I have, in letter and in spirit, complied with the provisions of the **Code of Conduct for Board Members and Senior Management Personnel** of the Company during the financial year ending March 31, _____.

Signature:

Name:

Designation:

Date:

Place: