

***CODE OF CONDUCT FOR ALL MEMBERS OF BOARD OF DIRECTORS AND  
SENIOR MANAGEMENT***

***[Pursuant to Regulation 17(5) of the Securities and Exchange Board of India (Listing  
Obligations and Disclosure Requirements) Regulations, 2015]***



**Laser Power & Infra Limited**  
**4A, POLLOCK STREET 3<sup>RD</sup> FLOOR, KOLKATA- 700001**

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## 1. Preface

This Code of Conduct shall be called “The Code of Conduct for Board Members and Senior Management” of **Laser Power & Infra Limited** (hereinafter referred to as “the Company”).

As per Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) requires the Board of Directors to lay down a Code of Conduct for all members of the Board of Directors and Senior Management of the listed entity.

The code of conduct shall suitably incorporate the duties of independent directors as laid down in Section 149 and “Schedule IV - Code for Independent Directors” and any other provisions of Companies Act, 2013 as applicable.

At **Laser Power & Infra Limited**, it is the commitment and continuous endeavour of the Board of Directors and all the employees to attain good corporate governance, ensuring truth and transparency, accountability in all its dealing with employees, stakeholders, consumers and community at large.

## 2. Applicability

This Code applies to all Directors on the Board of Directors of the Company and to the members of the Senior Management Team of the Company. The Directors and members of the Senior Management Team of the Company are expected to abide by the Code as well as other policies/ guidelines of the Company.

## 3. Definition

“**Audit Committee**” means a committee constituted by the Board of Directors of the Company in accordance with regulations of SEBI LODR and Companies Act, 2013.

“**Board or Board of Directors or Directors**” shall mean and include all the Directors on the Board of Directors of the Company for the time being whether Executive or Non-Executive or whether the Director is Independent or Non-Independent

“**Senior Management**” shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.

It is required that all the members to whom this code is applicable shall read and understand this code, and uphold these standards in the day-to-day activities and shall comply with all the applicable laws, rules and regulations.

#### 4. Ethical and Moral Behaviour

The Company is committed to uphold ethical standards in all of its corporate and business activities. All the Directors and [Officers are expected to display professional skills and act in accordance with the highest standards of personal and professional integrity, honesty, truthfulness and ethical approach and conduct in all business dealings.

The Code encompasses the following: -

1. Business shall be conducted ethically and by not committing, condoning or ratifying illegal or immoral acts. Meritocracy should be ensured and encouraged at all times. Board Members and Senior Management will at all times ensure that they shall not directly or indirectly derive any personal or improper financial or other advantage in the process of conducting business. All the anti-bribery / anti-corruption law(s) applicable in the jurisdiction of employment should also be ensured as may be applicable.
2. Standards of fair dealing and personal integrity will be observed and highest moral and ethical standards would be ensured.
3. An environment free from gender specific harassment, discrimination and exploitation will be maintained. In case of any such instances, the Company's POSH Policy should be adhered to and appropriate actions will be taken thereunder

Any Director or the Senior Management of the Company must not directly or indirectly accept or offer gifts, donations, hospitality, illegal payments from / to any persons dealing with the Company in furtherance of business.

Any possible violations should be reported to Email ID: [chairman.auditcommittee@laserpowerinfra.com](mailto:chairman.auditcommittee@laserpowerinfra.com)

Senior Management must co-operate in any internal or external investigations of possible violations. Reprisal, threat, retribution or retaliation against any person who has, in good faith, reported a violation or a suspected violation of law, this Code or other company policies, or against any person who is assisting in any investigation or process with respect to such a violation, is prohibited.

All members of the Board of Directors and Senior Management shall affirm compliance with the code of conduct of board of directors and senior management on an annual basis as per Regulation 26 of SEBI Listing Regulations.

## **5. Conflict of Interest**

The Directors and Senior Management of the Company should not enter into any transaction or engage in any practice, directly or indirectly, that would tend to influence him/her to act in any manner other than in the best interests of the Company. Every Director and Senior Management should make a full disclosure to the Board of any transaction that they reasonably expect, could give rise to an actual conflict of interest with the Company and seek the Board's authorization to pursue such transactions.

## **6. Confidential Information**

The Directors and Senior Management should maintain confidentiality of information entrusted to them in carrying out their duties and responsibilities. The matters discussed at the Board/Committee Meetings must not be disclosed outside appropriate and reasonable circles. The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gain or advantage of any Director. These obligations apply not only during the term of a director, but thereafter as well, unless the said information becomes public.

## **7. Fair Dealing**

The Directors and Senior Management should endeavour to deal fairly and 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.

## **8. Insider Trading**

None of the Directors or the Senior Management shall derive any benefit nor assist others to deriving benefit by giving investment advice from access to and possession of information about the Company, which is not in public domain and constitutes insider information. All Directors and Senior Management Personnel will comply with the Company's Code for Prevention of Insider Trading.

## **9. Outside Employment**

Executives Directors and Senior Management shall not work for or receive payments for services from any competitor, customer, distributor, or supplier without the approval of the Board. Any outside activity must be strictly separated from employment and should not harm job performance of the company. The Executive Directors and the Senior Management shall devote themselves exclusively to the business of the company and shall not accept any other work or assignment (part time or otherwise).

## 10. Vigil Mechanism

The Directors and Senior Management shall report concerns about unethical behaviour, 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.

## 11. Duties

### 11.1 Duties of all Directors:

- (a) Subject to the provisions of the Companies Act 2013, a director of a company shall act in accordance with the articles of the company.
- (b) A director of a 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 interests of the company, its employees, the shareholders, the community and for the protection of environment.
- (c) A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- (d) A director of a 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.
- (e) A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.
- (f) A director of a company shall not assign his office and any assignment so made shall be void.

### 11.2 Duties of Independent Directors

Additionally, the Independent Directors of the Company shall also ensure compliance with the Code for Independent Directors as specified in Schedule IV of the Act, especially with regard to the duties of Independent Directors laid down therein.

- a) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- b) 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;
- c) strive to attend all meetings of the Board of Directors and of the Board Committees of which he is a member;
- d) participate constructively and actively in the Committees of the Board in which they are chairpersons or members;
- e) strive to attend the general meetings of the Company;
- f) 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;
- g) keep themselves well informed about the company and the external environment in which it operates;
- h) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- i) 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;
- j) 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;
- k) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- l) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- m) 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.

The Independent Directors shall:

- i. help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- ii. bring an objective view in the evaluation of the performance of board and management;
- iii. scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- iv. satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- v. safeguard the interests of all stakeholders, particularly the minority shareholders;
- vi. balance the conflicting interest of the stakeholders;
- vii. determine appropriate levels of remuneration of executive directors, key managerial personnel and Senior Management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- viii. moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

**11.3 Further the Directors and Senior Management of the Company are expected to:**

- a) keep themselves well informed about the Company and the external environment in which it operates;
- b) Comply with all the laws, rules and regulations and reporting the same in the applicable tool / systems established for the purpose as regards the Senior Management, the principles described in this Code.

**11.4 Compliance Certificate**

The Chief Executive Officer and the Chief Financial Officer shall provide the Compliance Certificate to the Board of Directors as specified in Part B of Schedule II of SEBI (LODR) Regulation 2015.



## **12. Familiarization Programme for “Independent Directors”**

### **12.1 Purpose and Objectives**

This **Familiarization Program (“Program”)** for Independent Directors of **Laser Power & Infra Limited** has been adopted by the Board of Directors in view of the provisions of **Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**. Every listed company requires to conduct familiarisation programme for the Independent Directors to familiarize them with the following:

- (a) nature of the industry in which the Company operates;
- (b) business model of the Company;
- (c) roles, rights, responsibilities of independent directors; and
- (d) any other relevant information.

Further, Schedule IV of the Companies Act, 2013 also mandates that the independent directors shall undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company.

### **12.2 Familiarisation programmes which the Company may conduct from time to time**

- The Company may conduct introductory programmes when a new Independent Director is inducted on the Board of the Company.
- The Company through its Executive Director / Key Managerial Personnel will conduct programmes / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.
- The programmes/presentations also familiarize the Independent Directors with their roles, rights and responsibilities.

### **12.3 Disclosure**

The details of such familiarisation programme shall be disclosed on the Company’s website and a weblink thereto shall be given in the Annual Report in accordance with the provisions of the Companies Act, 2013 and Regulation 46 (2)(h)(i) of the SEBI Listing Regulations.

The details of familiarization programmes imparted to Independent Directors including the following details shall be disclosed on the website of the Company:

- number of programmes attended by independent directors (during the year and on a cumulative basis till date);
- number of hours spent by independent directors in such programmes (during the year and on cumulative basis till date), and
- other relevant details.

### **13. Breach of the Provisions**

Any breach of provision(s) of this Code, shall be referred to Audit Committee, for further action. Audit Committee is empowered to initiate any inquiry proceedings/ investigations and recommend disciplinary actions and / or institution of appropriate legal proceedings. The Audit Committee may determine to institute further investigation or levy additional penalties / disciplinary actions, if found fit. Any such action by the Audit Committee shall be final and binding. However, in the case of breach of Code by any Director, the Audit Committee shall make its recommendation to the Chairman of the Board and the decision of the Board shall be final and binding.

### **14. Acknowledgement of Receipt of the Code and Affirmation:**

Each Board Member and Senior Management shall acknowledge receipt of the Code at the time of appointment or being qualified as Senior Management or any modification(s) thereto, and forward the same to the Compliance Officer in the format attached herewith as Annexure I. As per the provisions of the Listing Regulations, Directors and the Senior Management of the Company would be required to furnish the certificate to the Managing Director and Chief Executive Officer affirming compliance with the Code of Conduct on an annual basis in the format attached as Annexure II.

### **15. Amendment to this policy**

The Board of Directors may amend this Code, as and when deemed fit. Any or all provisions of this Code would be subject to revision / amendment in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s) etc. shall prevail notwithstanding the provisions hereunder from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

### **16. Disclosure of the Policy**

The Policy will be uploaded on the website of the Company.

**Annexure I**

**Confirmation regarding receipt of the Code of Conduct**

To  
The Compliance Officer  
**Laser Power & Infra Limited**

I \_\_\_\_\_ do hereby confirm receipt of the Code of Conduct and have read and understood the same. I also assure to provide affirmation of the compliance to the Code during my tenure as Director/Senior Management of the Company at the end of each Financial Year.

\_\_\_\_\_  
Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Date: \_\_\_\_\_

**Annual affirmation to the Code of Conduct**

To  
The Managing Director  
**Laser Power & Infra Limited**

I \_\_\_\_\_ do hereby affirm compliance with the Code of Conduct and certify that to the best of my knowledge and belief, I have not violated the provisions as laid down in the Company's Code of Conduct for Board Members and Senior Management, during the financial year \_\_\_\_\_.

\_\_\_\_\_  
Name: \_\_\_\_\_  
Designation: \_\_\_\_\_  
Date: \_\_\_\_\_