



ABOUT THE CODE OF CONDUCT

JTL has adopted a code of conduct for the members of the Board and for every employee of the Company in compliance with the provisions of Clause 49 of the Listing Agreement. Commitment to ethical professional conduct is a must for every employee, including Board members and senior management JTL. The code is intended to serve as a basis of ethical decision making in conduct of professional work. The code of conduct enjoins that each individual in the must know and respect existing laws, accept and provide appropriate professional views, and be upright in his conduct and observe corporate discipline All Board members and senior Management personnel affirm compliance with the code of conduct annually.

CODE OF CONDUCT For DIRECTORS

JTL Infra Ltd (“the Company”) is committed to maintain highest standard of business ethics and conduct its business in accordance with the applicable laws of the country.

Code of Conduct (“Code”) for the Board of Directors is formed in terms of clause 49 of the Listing Agreement with Stock Exchange.

The Board of Directors (“the Board”) is responsible for setting the standards of conduct contained in the code and for updating these standards as appropriate to reflect legal and regulatory developments.

The company has designated G M Finance as its Compliance Officer to administer the code.

The Board of the company undertakes to abide by the following Code of Conduct adopted by the Board and affirm compliance with this code on an annual basis by acknowledging the same.

A. APPLICABILITY

The code is applicable to all the member of the Board of Directors of the company.

B. THE CODE

1. Conflict of Interest

The Directors should avoid any situation that would create conflict between personal interests and the interest of the company. Directors should also be mindful of, and seek to avoid conduct, which could reasonably be construed as creating on appearance of a conflict of interest.

2. Performance of Duties

The Directors should dedicate adequate time, energy and attention to ensure the diligent performance of his duties and make all reasonable efforts to attend Board or committee meetings.

3. Honest & Ethical Conduct

The Directors should uphold ethical and legal standards vigorously and act with highest standards of personal and professional integrity without any compromise anywhere at any time and use their powers of office, in good faith and in the best interest of the company as a whole.

4. Reporting any illegal or unethical behaviour

Directors are encouraged to promptly contact the Chairman of the Board or the Compliance Officer if the Director believes that he or she has observed illegal or unethical behavior by any employee, officer or director, or by any one purporting to be acting on the Company's behalf or any violation or possible violation of this Code and the reporting Director has any doubt as to the best course of action in a particular situation Confidentiality will be maintained, to the extent permitted by law.

5. Confidentiality of Information

The Directors must maintain the confidentiality of confidential information entrusted to them or disclosed or acquired by them in carrying out their duties and responsibilities, except where disclosure is authorized by the company or is required by laws, regulations or legal proceedings. The confidential information includes all non-public information (including private, proprietary and other) that might be of use to competitors or disclosure of which might be harmful to the company or its associates.

6. Corporate Opportunity

Directors shall not compete with the Company or take for themselves personally any business opportunities that belong to the Company or are discovered through the use of corporate property, information or position or use corporate property, information or position for personal gain.

7. Fair Dealing

Directors should endeavor to deal fairly with the Company's customers, suppliers, competitors, officers and employees. No Director may take unfair advantage of the Company's customers, suppliers, competitors or employees through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice. Gifts or entertainment in any form that is likely to result in a feeling of expectation of personal obligation should not be extended or accepted,

8. Protection & Proper use of Company's Assets

The Directors should perform their duties in a manner that protects the company's asset and ensures their efficient use. Company's assets should be used for legitimate business purposes.

9. Adherence to and Compliance with Laws, Rules and Regulations

The Directors shall endeavor to ensure compliance with all applicable laws, rules, and regulations applicable to the Company. Transactions, directly or indirectly, involving securities of the Company should not be undertaken without complying with Code of Conduct for Prohibition of Insider Trading.

10. Public Company Reporting

The Directors shall provide prompt and accurate answers to enquiries relating to its public disclosure requirements.

COMPLIANCE WITH THE CODE OF CONDUCT

Each Director should adhere to this Code of Conduct and affirm compliance with the Code as of 1st April 2012 and thereafter on an annual basis. Violation of this code will lead to appropriate action.

CODE OF CONDUCT **For** **SENIOR MANAGEMENT**

JTL Infra Ltd (“the Company”) is committed to create a best environment for individuals to work with honesty and integrity.

Code of Conduct (“Code”) for the Senior Management is formed consistent with Company’s principle of maintaining highest standard of business ethics and legal standards.

A. APPLICABILITY

The code is applicable to Senior Management of the company.

Senior Management“ shall mean personnel of the company who are the members of the core management team excluding Board of Directors, comprising of all members

of management on one level below the executive directors, including all functional heads up to the rank of managers.

B. THE CODE

1. Act as “Role Models”

The Senior Management should strive for excellence, keep their promises, operate with integrity and recognize the importance of people and customers and be role model for other employees.

2. Reporting with integrity

The Senior Management should be committed to preserving its integrity while reporting to others including management and regulatory authorities.

3. Adherence to compliance with Laws, Rules and Regulations

The Senior Management shall endeavor to ensure compliance with all applicable laws, rules, and regulations applicable to the Company. Transactions, directly or indirectly, involving securities of the Company should not be undertaken without complying with Code of Conduct for Prohibition of Insider Trading.

4. Avoidance of conflict of interest

The Senior Management should avoid any situation that would create conflict between personal interests and the interest of the company. The Senior Management should also be mindful of, and seek to avoid, conduct which could reasonably be construed as creating on appearance of a conflict of interest.

5. Personal Commitment to company’s standards of behaviour

The Senior Management is expected to demonstrate personal commitment to the company’s standards of behavior and manage employees according to the

standards. The Senior Management should maintain a workplace environment that ensures compliance with code of conduct and ethics and develop subordinates' capabilities to perform and in course of time to lead.

6. Protection & Proper use of Company's Assets

The Senior Management should perform their duties in a manner that protects the company's asset and ensures their efficient use. Company's assets should be used for legitimate business purposes.

7. Confidentiality of Information

The Senior Management should treat the company's information confidentially irrespective of its nature be it financial or operating results, business or marketing plans, sales or promotional activity, advertising plans or expenditures, customer lists, new products, product research, price changes, mergers or acquisitions, securities offerings, management changes, or trade secrets. The confidentiality should be maintained while in service or even after retirement.

8. Relationship with Customers & Suppliers

The Senior Management is expected to maintain good relationship with customers & suppliers and provide value added products and services that meet or exceed customers' expectations for quality, integrity and reliability. It is further expected that the Senior Management will provide fair and open information and instruction to each customers and suppliers.

JTL Infra Limited expects its senior management to live upto these guidelines embedded in this code of conduct. Where there is no stated guideline in the code, it would be the responsibility of each member of the senior management team to apply judgment, together with his personal ethical standards, in making business decisions for the company.

COMPLIANCE WITH THE CODE OF CONDUCT

Each Senior Management personnel should adhere to this Code of Conduct and affirm compliance with the Code as of 1st April 2012 and thereafter on an annual basis. Violation of this code will lead to appropriate action.

PROTECTION OF ASSETS

The Officers shall not misuse, for personal gain or otherwise, the assets of the Company, including tangible assets such as equipment and machinery, systems, facilities, materials, resources as well as intangible assets such as proprietary information, relationships with customers and suppliers, etc., and shall employ them for the purpose of conducting the business for which they are duly authorised.

HEALTH, SAFETY AND ENVIRONMENT

JTL shall strive to provide a safe, healthy, clean and ergonomic working environment for its people. It shall prevent the wasteful use of natural resources and be committed to improving the environment, particularly with regard to the emission of greenhouse gases, and shall endeavour to offset the effect of climate change in all spheres of its activities.

This means no accidents, no harm to people and no damage to the environment. All are committed to the protection of the natural environment, to the safety of the communities in which it operate, and to the health, safety and security of our people.

SHAREHOLDERS

JTL shall be committed to enhancing shareholder value and complying with all regulations and laws that govern shareholder rights. The board of directors of a JTL shall duly and fairly inform its shareholders about all relevant aspects of the company's business, and disclose such information in accordance with relevant regulations and agreements.

EMPLOYEE

Each employee is responsible for demonstrating integrity and leadership by complying with the provisions of the Code of Conduct, Global Business Practices Guidelines, Company policies and all applicable laws. By fully including ethics and integrity in our ongoing business relationships and decision-making, we demonstrate a commitment to a culture that promotes the highest ethical standards.

JTL provide equal opportunities to all its employees and all qualified applicants for employment without regard to their race, caste, religion, colour, marital status, gender, age, nationality, ethnic origin or disability. Human resource policies shall promote diversity and equality in the workplace, as well as compliance with all local labour laws, while encouraging the adoption of international best practices.

AMENDMENT, MODIFICATION AND WAIVER

The Code may be amended, modified or waived only by the Company's Board of Directors and must be publicly disclosed if required by any applicable law or regulations. As a general policy, the Board will not grant waivers to the Code.