



NARENDRA PROPERTIES LTD.

Regd. Off. : Makanji House, 2nd Floor, # 49 (Old 25) Barnaby Road, Kilpauk, Chennai - 600 010.

NARENDRA PROPERTIES LIMITED

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMPs) OF THE COMPANY

[as reviewed and adopted by the Board of Directors at their meeting held on 24th May 2022, effective for implementation from 01.06.2022]

REGULATION 17(5) & 46 (2)(d) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015]

The Board of Directors of the Company have, at their meeting held on 24th May 2022, reviewed, revised and adopted the following as the Code of Conduct for Directors, Independent Directors and Key Managerial Personnel (KMPs) of the Company.

A.CODE FOR DIRECTORS & KEY MANAGERIAL PERSONNEL (KMPs)

The Directors & KMPs of NARENDRA PROPERTIES LIMITED (NPL) are required to affirm compliance with the Code at all times as detailed below:

- i. Act honestly and use the powers of office in good faith and in the best interests of NPL as a whole.
- ii. Recognise that their primary responsibility is to NPL shareholders as a whole but they should, where appropriate, have regard for the interests of all stakeholders of NPL.
- iii. Be independent in judgment and action and take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Board.
- iv. Use due care and diligence in performing their duties of office and in exercising their powers attached to that office.
- v. Not to allow personal interests to conflict with the interests of NPL .
- vi. Not to make improper use of information nor take improper advantage of their position.
- vii. Maintain the confidentiality of information (price sensitive or otherwise) they receive while being on the Board or officer of the Company.
- viii. Be familiar with and comply with all applicable laws, rules and regulations.
- ix. Not to engage in any conduct likely to bring dis-repute, dis-credit or financial loss to NPL.



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B.CODE FOR INDEPENDENT DIRECTORS

The Code for Independent Directors as enunciated in this Part B shall be adhered to in addition to the Code for Directors enunciated in Part A above in so far as the same is not in conflict with the Code in this Part B.

The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.

I. Guidelines of professional conduct:

An independent director shall:

- (1) uphold ethical standards of integrity and probity;
- (2) act objectively and constructively while exercising his duties;
- (3) exercise his responsibilities in a *bona fide* manner in the interest of the company;
- (4) devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- (5) not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- (6) not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- (7) refrain from any action that would lead to loss of his independence;
- (8) where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- (9) assist the company in implementing the best corporate governance practices.

II. Role and functions:

The independent directors shall:

- (1) 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;




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- (2) bring an objective view in the evaluation of the performance of board and management;
- (3) scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (4) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- (5) safeguard the interests of all stakeholders, particularly the minority shareholders;
- (6) balance the conflicting interest of the stakeholders;
- (7) 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;
- (8) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

III. Duties :

The independent directors shall—

- (1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (2) 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;
- (3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- (4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (5) strive to attend the general meetings of the company;
- (6) 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;
- (7) keep themselves well informed about the company and the external environment in which it operates;
- (8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;

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- (9) 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;
- (10) 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;
- (11) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (12) act within their authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- (13) 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.

**By Order of the Board
FOR NARENDRA PROPERTIES LIMITED**


**CHIRAG N MAHER
MANAGING DIRECTOR**



**PLACE : CHENNAI
DATED: 24.05.2022**