

# A2Z Maintenance & Engineering Services Limited

## I. INTRODUCTION & BACKGROUND

As a responsible corporate citizen, A2Z Maintenance & Engineering Services Limited (“the Company”) always believed in following highest standards of Corporate Governance. Being a listed Company, every act of the Company, its Board Members and its employees is the focus of public attention and accordingly, there is a need to reinforce the Company’s commitment towards maintaining highest standards of Corporate Governance.

**"The Company's Board of Directors and officers are responsible for and are committed to setting the standards of conduct contained in this Code and for updating these standards, as appropriate, to ensure their continuing relevance, effectiveness and responsiveness to the needs of local and international investors and all other stakeholders as also to reflect corporate, legal and regulatory developments. This Code should be adhered to in letter and in spirit in their Professional as well as their Personal Conduct."**

The purpose of this Code of Conduct (the "Code") is to conduct the business of the Organisation in accordance with the applicable laws, regulations, rules and with the highest standard of ethics and values. The matters covered in this Code are of utmost importance to the Organisation, shareholders and other stakeholders. You can also contact the Compliance Officer, if you have any question or require any clarification.

### I. **APPLICABILITY**

This Code of Conduct applies to the following:

1. All Members of the Board of Directors of the Company; (hereinafter referred to as the "**Directors**")
2. (a) Group Chief Financial Officer, Group Chief Executive Officer and Chief Executive Officers;  
(b) Head of Finance and Accounts function (by whatever designation called);  
(c) All Departmental/Functional heads of different functions of the Company (by whatever designation they are called).  
(d) Company Secretary;

(Hereinafter referred to as "**Officers**")

The Code does not specifically address every potential form of unacceptable conduct, and it is expected that Directors / Officers will exercise good judgment in compliance with the principles set out in this Code. Every Director and Officer has a duty to avoid any circumstances that would violate the letter or spirit of this Code.

The Compliance Officer, as designated by the Chairman, will be the principal officer for this Code. He is empowered to report to the Chairman of the Board on any matter relating to the implementation of the Code.

## **II. HONEST AND ETHICAL CONDUCT**

We expect all the Directors/Officers to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, while working at the Organisation's premises, at offsite locations, at Organisation's sponsored business and social events, and/or at any other place where the Directors/Officers represent the Organisation. We consider honest conduct to be conduct that is free from fraud and/or deception. We consider ethical conduct to be conduct conforming to the accepted professional standards of conduct.

## **III. COMPLIANCE WITH APPLICABLE LAWS**

All Directors/Officers must comply, and oversee compliance by employees, officers and other staff, with laws, rules and regulations applicable to the Organisation and its personnel.

It is therefore desirable that Directors/Officers possess / acquire appropriate knowledge of the legal requirements relating to their roles and duties to enable them to be in compliance thereof and to recognize potential risks.

Directors/Officers shall ensure due compliance for every activity undertaken under their supervision and authority and violating the law must be avoided under all and any circumstances.

No payment or transaction should be made, undertaken, by a Director/ Officers or the Organisation if the consequence of that transaction or payment would be the violation of any law in force or if it is ultra virus to the power or limit given to him.

Directors will always act to the best of their knowledge, belief and effort in the best interests of the Organisation and all its stakeholders, including employees, shareholders and others. In the event the implication of law is not clear, the Company's Legal & Secretarial Department shall be consulted for advice.

## **IV. INSIDER TRADING**

Director and Officers should observe all applicable laws and regulations including the Company policies and Codes as applicable to them with respect to the purchase and sale of the Company' Securities.

It is the responsibility of each Director and Specified employee to become familiar with and understand these laws, regulations, policies and codes and should seek further explanations and advice concerning their interpretation, if required.

Any waiver of or amendments to the Company's policies or Codes may be made only by the Company's Board of Directors and will be disclosed promptly as required by applicable laws and regulations including the rules of any exchange on which the Company's securities are listed or traded.

Director and officers should direct questions regarding the application or interpretation of these guidelines to the Company Secretary/Compliance Officer

## **V. CONFLICT OF INTEREST**

The directors and senior managers should be scrupulous in avoiding 'conflicts of interest' with the Company. In case there is likely to be a conflict of interest, he/she should make full disclosure of all facts and circumstances thereof to the Board of directors or any Committee / officer nominated for this purpose by the Board and a prior written approval should be obtained.

(a) The term "conflict of interest" pertains to situations in which personal financial or other consideration(s) may compromise, or have the appearance of compromising the professional judgment of Directors / Officers . A conflict of interest exists where the interests or benefits of Directors or Officers or of people or entities related to them conflicts with the interests or benefits of the Organisation.

(b) Directors / Officers are prohibited from engaging in any activity that interferes with the performance or discharge of responsibilities towards the Organisation or is otherwise in conflict with the interest or prejudicial to the Organisation.

(c) In addition to mandatory disclosures, all Directors shall disclose their association with any other company which, in their judgment, may lead to conflict of interest with the Organisation.

(d) Directors / Officers are free to make personal investments and enjoy social relations and normal business courtesies. They should however ensure that such interests do not directly or indirectly influence the performance of their responsibilities.

(e) Directors / Officers are advised to avoid conducting the Organisation's business with a relative, or with a business concern in which a relative is associated in any significant role.

(f) If a proposed transaction or situation raises any question or doubts, the Compliance Officer should be consulted.

(g) If any Directors / Officers decides to consider a political post, the same shall be disclosed to the Board, which shall consider whether the acceptance of such a post is in any manner prejudicial to the interests of the Organisation and if Board finds it prejudicial to the interest of Organisation, such Directors / Officers will not hold such post.

## **VI. CONDUCT OF BUSINESS RELATIONSHIPS**

The Organisation expects all its business to be conducted in a legal and ethical manner. The quality of products and the efficiency of services at competitive prices will be the biggest tool for marketing activities. Profits by no means justify use of unfair / unethical business practices.

Directors /Officers shall not make any promises or commitments that the Organisation does not intend or would not be able to honour. Also, they should not be engaged, directly or indirectly, in any act, dealing or conduct likely to bring discredit to the Organisation.

Directors / Officers must uphold the highest standards of integrity and ethics in every kind of third party dealings. They shall not give, offer, or authorize the offer, directly or indirectly, of anything of value (tangible or intangible) to any third party to obtain any improper advantage.

A contribution or entertainment shall not be offered to anyone in the course of business that might create the appearance of an impropriety. However some modest and acceptable

corporate gifts etc. appropriate to give in the normal course of business practice may be acceptable.

All Directors / Officers shall ensure that in their dealings with suppliers and customers, the Organisation's interests are never compromised. Accepting gifts and presents of more than a nominal value, gratuity payments and other payments from suppliers or customers will be viewed as serious breach of discipline as this could lead to compromising the Organisation's interest

## **VII. PROTECTION & PROPER USE OF ORGANISATION'S ASSETS & RESOURCES**

Directors /Officers shall as far as practicable, protect the Organisation's assets from loss, damage, misuse or theft and ensure that the assets are only used for business purposes.

Directors /Officers shall not apply the Organisation's assets / resources and/or proprietary information for personal benefit and/or for the benefit of any other related party.

Directors /Officers shall as far as practicable, protect the Organization's Intellectual Property Rights (IPR) broadly covers patented or potentially patentable inventions, trademarks, service marks, trade names, copyrightable subject matter, and trade secrets.

Directors /Officers shall make their best efforts to protect all such Intellectual Properties related to the Organisation, as it is critical to the Organizations' overall success.

It is advisable to highlight and consult the Chairman for determining the appropriate course of action whenever there is lack of clarity and issue of any kind related to IPR.

## **VIII. PRIVACY AND CONFIDENTIALITY**

The term "confidential information" includes, but is not limited to, non-public information that might be of use to competitors of the Organisation, or harmful to the Organisation or its customers if disclosed

The Organisation believes that protection of all confidential information is essential and is committed to protecting business and personal information of confidential nature obtained from clients, associates and employees. Directors / Officers shall ensure that no confidential information is disclosed inadvertently or otherwise.

Confidential information shall be disclosed to persons, both internal and external, only on a 'need to know' basis and public disclosure shall be made with appropriate approval or as legally mandated.

Directors / Officers shall ensure that all confidential information available to them by virtue of the office they hold is never directly or indirectly released to any person or entity, or made public, otherwise than as stated above.

## ***IX. CORPORATE OPPORTUNITIES***

Except as may be approved by the Board of Directors or a Committee thereof, Directors / Officers are prohibited from taking for themselves personally, opportunities that belong to either the Organisation or are discovered through the use of Organisation 's property, information or position, using the Organizations' property, information, or position for personal gain and/or competing with the Organisation

## ***X. DISCLOSURES***

Disclosures of any information other than statutory disclosures or those specifically authorised by the Management is prohibited. Disclosure of information on proceedings of board meetings / committee meetings / internal meetings, and disclosure of forward-looking statements is prohibited. In case any such disclosure has to be made it has to be approved by the Management and shall be combined with cautionary statements, wherever required.

Directors / Officers shall not disclose non public information selectively to a particular group as it may lead to unfair advantage / discrimination.

For any outside publication of books, articles or manuscripts which relate specifically to the Organisation's business, policies and processes, Directors / Officers should take the approval of the Management prior to its release. All such documents should be supplemented by a statement: "All views & observations made/expressed in this article/presentation are solely that of the authors and the Organisation is in no way responsible for the substance, veracity or truthfulness of such views and statements.'

## ***XI. EQUAL OPPORTUNITY & ANTI HARASSMENT***

A2Z Group is committed to a policy of equal employment opportunity so as to assure that there shall be no discrimination or harassment against an employee or applicant on the grounds of race, color, religion, sex, age, marital status, disability, national origin, or any other factor made unlawful by applicable laws and regulations. This policy relates to all phases of employment including recruitment, hiring, placement, promotion, transfer, compensation, benefits, training, educational, social and recreational programs and the use of Company facilities.

A gender friendly workplace would be created. It seeks to enhance equal opportunities for men and women, prevent/stop/redress sexual harassment at the workplace and institute good employment practices. Sexual harassment includes unwelcome sexually determined behaviour such as: unwelcome physical contact; a demand or request for sexual favours; sexually coloured remarks; showing pornography and any other unwelcome physical, verbal or non-verbal conduct of a sexual nature.

## ***XII. HEALTH, SAFETY AND ENVIRONMENT***

The Organisation believes in sustainable development and is committed to be a responsible corporate citizen. To uphold the Organisation's interest and preserve the quality of life of all concerned, the business and operations of the Organisation shall be conducted in an environmentally friendly manner and provide a safe and healthy working environment to its employees

Directors / Officer shall ensure compliance with all applicable environmental, safety and health laws and regulations and internal policies.

## ***XIII. FREE AND FAIR COMPETITION / ANTITRUST***

The Organisation is committed to work in free and fair competition environment.

As a general rule, contacts with competitors should be limited to formal forums and should always avoid casual / careless mention on subjects such as business plans, prices or other terms and conditions of sale, customers, and suppliers.

## ***XIV. LEADING BY EXAMPLE***

The organisation's directors and officers set the professional tone for the Organisation. Through both their words and their actions, the organisation's leadership conveys what is acceptable and unacceptable behaviour. Directors/officers must constantly strengthen through their actions and behaviour that organisation affirmed beliefs of responsible corporate citizenship are rooted in individual conviction and personal integrity.

## ***XV. AMENDMENT, MODIFICATION & WAIVERS***

This Code may be amended, modified, or waived by the Board, subject to appropriate applicable provisions of law, rules, regulations and guidelines.

As a general policy, the Board will not grant waivers to the Code. If any waiver of this Code, in whole or in part, is sought for any Board member and/or Officer, the same shall have to be notified to the Compliance officer to enable the Compliance officer to put forth the proposal to the Chairman for grant of such waiver, which shall be entirely to the discretion of the Board

## ***XVI. COMPLIANCE OFFICER***

The Organisation has designated the Company Secretary as its Compliance Officer to administer this Code. Directors, at their discretion, may make any report or complaint provided for in this Code to the Compliance Officer. All reports will be treated in a confidential manner and it is Company's policy to not allow retaliation for reports made in good faith of misconduct by others. In accordance with an established, documented & approved process the Company will undertake review & where appropriate, investigations of alleged violations or misconduct. The Compliance Officer will refer complaints submitted, as appropriate, to the Chairman.

## ***XVII. DISCIPLINARY ACTIONS***

The matters covered in this Code of Business Conduct and Ethics are of the utmost importance to the Company, its stockholders and its business partners, and are essential to the Company's ability to conduct its business in accordance with its stated values. We expect all of our Senior Management Personnel to adhere to these rules in carrying out their duties for the Company.

The Company will take appropriate action against any Senior Management Personnel whose actions are found to violate these policies or any other policy of the Company. Disciplinary actions may include immediate termination of employment or business relationship at the Company's sole discretion.

## ***XVIII. RIGHTS CREATED***

This Code is solely to set forth guidelines for conduct of the Directors and the Senior Managerial Personnel of the Organisation and is not intended to create any right in favour of any Director, Officer, client, supplier, customer, shareholder or any other entity.

## ***XIX. ANNUAL CERTIFICATION***

Every Director and Officer will be required to certify compliance with the Code within 15 days of the close of the financial year of the Organisation. Such certification shall be in the form provided in the Annexure to this Code. The duly signed annual compliance Declaration shall be forwarded to the Compliance officer of the Company.

**CODE OF BUSINESS CONDUCT AND ETHICS**

To

The Compliance Officer,  
A2Z Maintenance & Engineering Services Limited  
Sec 32, Plot No 44  
Institutional Area  
Gurgaon-122001

**ANNUAL DECLARATION**

I hereby confirm that during the financial year ended March 31, 2011.

I have received, read and understood the Code of Conduct and Ethics for Directors and officers of the Organisation;

I am bound by the said Code to the extent applicable to my functions as a member of the Board of Directors / officers of the Organisation;

- A. I have not violated nor am I aware of any violation of the Code of Business Conduct & Ethics by any other person to whom the said Code is applicable.\*
- B. I have come across the following instances of violations of the Code:\*

<b>Brief description of the nature of violation</b>	<b>Person Responsible</b>	<b>Date &amp; Mode of intimation to the Compliance Officer</b>

The above declaration is true to the best of my knowledge.

Name : \_\_\_\_\_  
Designation : \_\_\_\_\_  
Employee Code (if applicable) : \_\_\_\_\_  
Signature : \_\_\_\_\_  
Date : \_\_\_\_\_

Please sign and return this form to the Compliance Officer.

**\*Please tick against the applicable statement and strike off whichever is not applicable**