

# ASCEND TELECOM INFRASTRUCTURE PRIVATE LIMITED



## CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL

### **ASCEND TELECOM INFRASTRUCTURE PRIVATE LIMITED**

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**CODE OF CONDUCT  
FOR  
BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL**

**1.INTRODUCTION**

**1.1** This Code of Conduct (hereinafter referred to as “**Code**”) is applicable to the Members of the Board (hereinafter referred to as “**Directors**”) and Senior Management of **ASCEND TELECOM INFRASTRUCTURE PRIVATE LIMITED** (the “**Company**”). It reflects the Company’s underlying ethical values and commitment to lay standards of integrity, transparency, fairness, accountability and pursuit for excellence.

**1.2** The purpose of this Code is to demonstrate the ethical and transparent process in managing the affairs of the Company, and thus to sustain the trust and confidence reposed in the Management by the stakeholders and business partners. Directors and Senior Management are expected to understand, adhere to, comply with and uphold the provisions of this Code and the standards laid down hereunder in their day-to-day functioning.

**1.3** This Code of Conduct (the “Code”) has been framed under the Regulation 17(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 (“Listing Regulations”) which stipulates that the Board of Directors of every listed company shall lay down a code of conduct for all Board members and Senior Management personnel of the Company.

**1.4** All Directors and Senior Management shall be required to affirm compliance with this Code on an annual basis, within 30 days of close of every financial year to the Compliance Officer/ Company Secretary, in the form annexed at **Appendix-I**.

**2. DEFINITIONS & INTERPRETATION**

**2.1** In this Code, unless repugnant to the meaning or context thereof, the following expressions, wherever used in this Code, shall have the meaning assigned to them below:

“**Directors**” shall mean all the members of the Board of Directors of the Company.

“**Company**” shall mean the Ascend Telecom Infrastructure Private Limited.

“**Senior Management**” shall have the meaning assigned to it under the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation, 2015 (“Listing Regulations”) as amended.

“**Relative**” shall mean relative as defined in Section 2(77) of the Companies Act, 2013 (“the Act”) and rules made thereunder.

**2.2** In this Code, words importing masculine shall include feminine and words importing singular shall include plural or vice versa.

### **3. KEY REQUIREMENTS**

The Directors and Senior Management shall act within the authority conferred upon them in the best interests of the Company and will:

- act in the best interest of, and fulfill their fiduciary obligations to the Company and its shareholders;
- act honestly, fairly, ethically and with integrity;
- conduct themselves in a professional, courteous and respectful manner and not take improper advantage of their position;
- act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated;
- use their prudent judgment to avoid all situations, decisions or relationships which give or could give rise to conflict of interest or appear to conflict with their responsibilities within the Company;
- not exploit for his/her own personal gain, opportunities that are discovered through use of corporate property, information or position, unless the Company declines to pursue such opportunity for its business interest(s);
- not to use any information or opportunity received by them in their capacity as members of Board, in a manner that would be detrimental to the Company's interests;
- avoid conducting business on behalf of the Company, except in accordance with provisions of Listing Regulations & the Act and rules made thereunder, with proper and fullest disclosure to the Board; with (a) a Relative (b) a private limited company in which he or his Relative is a Member or a Director (c) a public limited company in which he along with his Relative holds more than two per cent of its paid-up share capital; and (d) with a firm in which he or his Relative is a partner;
- disclose and avoid having any personal and/or financial interest in any business dealings concerning the Company;
- avoid any dealings with a contractor or supplier that compromises the ability to transact business on a professional, impartial and competitive basis or influence decision to be made by the Company;
- not hold any positions or jobs or engage in outside businesses or other interests that are prejudicial to the interests of the Company;

- inform the Board, at the earliest opportunity, any existing or potential conflict of interest situation; and
- Comply with all applicable laws, regulations, confidentiality obligations and Company's policies including but not limited to Ethics Policy.

#### **4. (a) DUTIES OF DIRECTORS**

The Director(s) of the Company:

- shall act in accordance with the articles of the company, subject to the provisions of the Companies Act, 2013 as amended from time to time;
- 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;
- shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment;
- 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;
- 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;
- shall not assign his office and any assignment so made shall be void;

#### **(b) Duties of Independent Directors**

Pursuant to section 149(6) & (7) read with Companies (Appointment and Qualification of Directors) Rules 2014 along with Schedule IV for Code of Independent Directors and the recent amendments made by SEBI in Listing Regulation, the Independent Directors shall adhere to the duties as follows –

- Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- 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;
- Strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;

- Participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- Strive to attend the general meetings of the company;
- 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;
- Keep themselves well informed about the company and the external environment in which it operates;
- Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- 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;
- 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;
- Report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- 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.

## **5. OTHER DIRECTORSHIPS/EMPLOYMENT**

Unless specifically permitted by the Board, the Board Members shall not serve as director of any other Company or as partner of a firm that is engaged in a competing business with the Company.

The Directors should promptly disclose their appointment/ cessation from directorship of other companies.

The Director shall not take membership of more than such number of committees or act as Chairman of more than such number of committees across all companies as is prescribed under applicable law or provisions of Listing Agreement with Stock Exchanges. The Board Members and the Senior Management team shall inform their equity holding in the

company and any changes that may take place and do not indulge in any trading of the securities of the company which would come within the purview of the Company's Insider Trading Regulations.

In consideration of employment with the Company, Directors and Senior Management are expected to devote their full attention to the business interest of the Company. The Senior Management is prohibited from holding any position or job or be on the Board of any other company (except in subsidiaries/associates/group companies) without approval of the Chairman & Managing Director of the Company.

## **6. GIFTS AND DONATIONS**

The Directors and the Senior Management shall neither receive nor offer or make, directly or indirectly, any gifts, donations or comparable benefits which are intended to or perceived to obtain undue favours in the transactions detrimental to the interest of the Company, except for nominal value, which are customarily given and are of commemorative nature for special events and should never be of a kind that could create an appearance of impropriety.

## **7. PUBLIC REPRESENTATION**

The Company honors the information requirements of the public and its stakeholders. In all its public appearance with respect to disclosing information in relation to the Company's activities to public constituencies such as the media, the financial community, employees and shareholders, the Company shall be represented only by specifically authorised directors and employees. It will be the sole responsibility of these authorised representatives to disclose Company related information.

## **8. RECORD KEEPING**

The company requires keeping correct, true and accurate records of all its accounting and other information. It is necessary that all its employees should report correct information to its senior executives and should not misguide them. All books, records and accounting of the company must reflect accurate and true position of the activities and status of the company, no misleading information should be there. Records are always retained or destroyed according to the Company's record retention policies and applicable law. In accordance with those policies, in the event of threatened or actual claims, litigation or governmental investigation, please consult the Company's Legal Department regarding retention or destruction of any related materials.

## **9. INSIDER TRADING**

The Directors and Senior Management shall comply with the Insider Trading - Code of Conduct in dealing with the securities of the Company as applicable from time to time.

## **10. CONFIDENTIALITY OF INFORMATION**

Any information concerning the Company's business, its customers, suppliers, etc. to

which the Directors and Senior Management have access, or are in possession, must be considered privileged and confidential and should be held in confidence at all times, and should not be disclosed to any person, unless:

- (i) specifically authorized; or
- (ii) the same is part of the public domain at the time of disclosure; or
- (iii) is required to be disclosed in accordance with applicable laws.

## **11. REGULATORY COMPLIANCE**

Every Director and Senior Management shall, in his or her business conduct, comply with all applicable laws and regulations, both in letter and in spirit, in all the territories in which he or she operates. If the ethical and professional standards set out in the applicable laws and regulations are below that of the Code, then the standards of the Code shall prevail.

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

The Directors and Senior Management shall be committed to prevent the wasteful use of natural resources and minimize any hazardous impact of the development, production, use and disposal of any of its products and services on the ecological environment.

## **13. REPORTING OF ILLEGAL ACT OR MISCONDUCT**

The Directors & Senior Managerial Personnel are considered to be the first line of defense against civil or criminal liability and unethical business practice. They should observe or become aware of any illegal, unethical or otherwise improper conduct. Any act which could have an impact on the reputation of the Company, whether by an employee, supervisor, client, consultant, agent, supplier or other third party, they must promptly notify the same to the Management.

Every employee of the Company shall, without fear of retaliation, make a protected disclosure under the whistle blower policy of the Company, when she / he becomes aware of any actual or possible non-adherence or violation of laws, rules, regulations or unethical conduct or an event of misconduct, act of misdemeanour or act not in the Company's interest.

## **14. PROTECTION OF ASSETS**

The Directors and Senior Management of the Company shall employ the assets of the Company for the purpose of conducting the business for which they are duly authorised. These include tangible assets such as equipment and machinery, systems, facilities, materials as well as intangible assets such as proprietary information, relationships with customers and suppliers, etc.

Proper care should be exercised to ensure that the use of Company's assets is reasonable and there is no wastage.

## **15. AMENDMENT TO THE CODE**

The Board of Directors of the Company may change/amend this Code from time to time at its sole discretion and/or in pursuance of any amendments made with all applicable laws and regulations.

In the event of any conflict between the provisions of this Code of Conduct and of the Act or Listing Regulations or any other statutory enactments, rules, the provisions of such Act or Listing Regulations or statutory enactments, rules shall prevail over this Code of Conduct.

Any subsequent amendment/modification in the Listing Regulations, the Act and/or applicable laws in this regard shall automatically apply to this Code of Conduct.

## **16. PLACEMENT OF THE CODE ON WEBSITE**

Pursuant to Listing Regulations, as amended from time to time, this Code and any amendments thereto shall be posted on the website of the Company.

## **17. ADHERENCE WITH THE CODE OF CONDUCT**

The Directors and Senior Managerial Personnel should abide by the duties and responsibilities as mentioned in this code and the code must be taken seriously by all the concerned persons as it is important to the Company. The Code does not specifically address every potential form of unacceptable conduct, and it is expected that Directors / Management Personnel will exercise good judgment in compliance with the principles set out in this Code.

The directors and Senior Managerial Personnel must ensure that there are no violations of this code and if any violations do take place, disciplinary action, as deemed suitable by the Company, shall be taken.

The Directors and Senior Managerial Personnel shall affirm compliance with this Code on an annual basis.

## **18. AMENDMENTS & MODIFICATION TO THE CODE**

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

## **19. CONSEQUENCES OF NON- COMPLIANCE OF THIS CODE**

**19.1** Suspected violations of this Code must be reported to the Chairman of the Board or the Chairman of the Audit Committee. All reported violations would be appropriately investigated.

**19.2** The company will take appropriate action including disciplinary actions against any Officer. Disciplinary actions may include immediate termination of employment or business



relationship at the company's sole discretion. Where the company has suffered a loss, it may pursue its remedies against the individuals or entities responsible. The Board of Directors are empowered to give waiver of the conditions of the code in special circumstances.

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## **APPENDIX-I**

### **ASCEND TELECOM INFRASTRUCTURE PRIVATE LIMITED CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL**

#### **ANNUAL COMPLIANCE REPORT\***

I .....do hereby solemnly affirm to the best of my knowledge and belief that I have fully complied with the provisions of the CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL during the financial year ending 31<sup>st</sup> March .....

Signature: .....

Name:.....

Designation: .....

Date: .....

Place: .....

\* To be submitted by 30th April each year.