



INDRAPRASTHA GAS LIMITED

CODE OF CONDUCT

FOR

BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL

1. INTRODUCTION

- 1.1 This code of conduct ("this Code") shall be called "The Code of Conduct" for Board Members and Senior Management of Indraprastha Gas Limited (hereinafter referred to as "the Company").
- 1.2 This Code has been framed specifically in compliance with the provisions of clause 49 of the listing agreement with stock exchanges in respect of Directors and Senior Management.
- 1.3 The purpose of this Code is to enhance further scope of good Corporate Governance with an ethical and transparent process in managing the affairs of the Company.
- 1.4 It shall be effective from 1st day of January 2006.

2. DEFINITIONS & INTERPRETATIONS:

- 2.1 The term "**Board Members**" shall mean Directors on the Board of the Company.
- 2.2 The term "**Whole-time Director**" shall be mean any member of the Board of Directors of the Company who is in whole-time employment of the Company.
- 2.3 The term "**Part-time Director**" shall mean any Director on the Board of the Company who are not in whole time employment of the Company.
- 2.4 The term "**Senior Management**" shall mean personnel of the Company who are members of its core management team excluding Board of Directors. This would comprise all members of management one level below the Whole Time Directors, including all functional heads directly reporting to Whole-time Directors.
- 2.5 The term "**Compliance Officer**" shall mean Company Secretary or any other Officer of the Company so designated by the Board of Directors.
- 2.6 The term "**CEO**" shall mean the Managing Director appointed in terms of the Companies Act, 1956.

2.7 In this code words importing the masculine shall include feminine and words importing singular shall include the plural or vice versa.

3. ***APPLICABILITY:***

The Code is applicable to:

- All Board Members including the Whole-time and Part-time Directors;
- All Senior Management of the Company

4. ***KEY REQUIREMENTS***

The Board Members and Senior Management shall act within the authority conferred upon them in the best interests of the Company and observe the following code of conduct:

- Shall act in accordance with the highest standard of honesty, integrity, fairness and ethical conduct while working for the Company as well representing the Company without allowing their independent judgment to be subordinated and fulfill the fiduciary obligations.
- Shall not involve in taking any decision on a subject matter in which a conflict of interest arises or which, in his opinion, is likely to arise.
- Shall avoid having any personal financial interest in works or contract awarded by the Company.
- Shall avoid any relationship with a contractor or supplier that could compromise the ability to transact business on a professional, impartial and competitive basis or influence decision to be made by the Company.
- Shall not hold any positions or jobs or engage in outside businesses or other interests that adversely affect the performance of duties of the Company. Senior Management are expected to devote their full attention to the business interests of the Company.
- Shall not exploit for their own personal gain, opportunities that are discovered through company's business, information or position, unless the opportunity is disclosed fully in writing to the Board of Directors and its approval is obtained.

- Shall not seek or accept or offer directly or indirectly any gifts, donations, remuneration, hospitality, illegal payments, favour in whatsoever form howsoever described by the customers, vendors, consultants, etc., that is perceived as intended, directly or indirectly, to influence any business decision, any act or failure to act, any commitment of fraud, opportunity for committing any fraud.
- Shall comply with all applicable laws, rules and regulations, both in letter and spirit.
- Shall not derive benefit or assist others to derive benefit by giving investment advice from the access to and possession of information about the Company, not in public domain and therefore constitute insider information/insider trading within the meaning of the SEBI (Prohibition of Insider Trading) Regulations, 1992.
- Shall not disclose any confidential information concerning the Company's business, its customers, suppliers, etc, which is not in the public domain, and to which he/she has access unless authorised to do so and when disclosure is required as a matter of law.
- Shall protect the Company's assets and may not use these for personal use.

5. ***ENFORCEMENT OF CODE OF CONDUCT***

- 5.1 The Compliance Officer shall be the Coordinator for the purpose of this Code.
- 5.2 Each Board Member and Senior Management personnel shall be accountable for fully complying with this code.
- 5.3 Breach, if any, of this Code shall be reported to:
 - (a) Board of Directors in case of Whole Time Directors and Part Time Directors; and
 - (b) Managing Director in case of Senior Management .
- 5.4 Penalty for breach of this code by Senior Management Personnel shall be determined by the Managing Director. In case of breach of this code by the Whole -time Directors and /or Non-executive Directors, the same shall be examined by the Board of Directors.

6. *AMENDMENTS TO THE CODE*

The provisions of this Code may be amended by the Board of Directors of Indraprastha Gas Limited from time to time.

7. *INSERTION OF THE CODE IN WEBSITE*

As required by clause 49 of the listing agreement this Code and any amendments thereto shall be posted on the website of the Company.

8. *AFFIRMATION OF COMPLIANCE OF THE CODE*

It terms of clause 49 of the listing agreement all Board members and Senior Management shall within 30 days of close of every financial year affirm compliance with this Code. A Performa of Annual Compliance Report is annexed to this Code as **Appendix-I**. The Annual Compliance Report shall be forwarded to the Compliance Officer of the Company. A declaration shall be contained in the Annual Report of the Company to this effect signed by the CEO.

9. *ACKNOWLEDGEMENT OF RECEIPT OF THE CODE*

All Board Members and Senior Management shall acknowledge the receipt of this Code in the acknowledgement form annexed to this Code (**Appendix-II**) indicating that they have received the code and send the same to the Compliance Officer. Upon revision of this Code, the Board Members and Senior Management shall execute an acknowledgement of the revised Code.



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ANNUAL COMPLIANCE REPORT

Ido 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 year ending 31st March _____.

Signature :.....

Name :.....

Position :.....

Date :.....

Place :.....



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ACKNOWLEDGEMENT FORM

I, have received and read the Company's **"CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL** (this "Code"). I have understood the contents and agree to comply with this code.

Signature :.....
Name :.....
Position :.....
Date :.....
Place :.....