

## GATEWAY DISTRI PARKS LIMITED

### CODE OF CONDUCT & OBLIGATIONS FOR PRINCIPAL EXECUTIVE AND SENIOR OFFICERS-2019

#### I. INTRODUCTION

This Code of Ethics for Principal Executive and Senior Officers helps maintain the standards of business conduct for Gateway Distriparks Limited (the Company), and ensures compliance with legal requirements. The purpose of the Code is to deter wrongdoing and promote ethical conduct. The Code of conduct -2017 is amended to comply with the amendments in SEBI (LODR) Regulations.

The Code is applicable to the following persons, referred to as Officers:

1. All Directors on board of GDL and its subsidiaries
2. Promoters of the Company
3. Key Managerial persons
4. Chief Executive Officer
5. Chief Finance Officer & Company Secretary
6. and senior members of the management team.

#### II. HONEST AND ETHICAL CONDUCT

All Officers are expected to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, while working on the Company's premises, at Company sponsored business and social events, or at any other place where Officers are representing the Company. Ethical conduct refers to be conduct conforming to the accepted professional standards of conduct and includes the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

#### III. DUTIES OF INDEPENDENT DIRECTORS

All Independent Directors, *as defined under SEBI (LODR) regulations 2015, and Companies Act, 2013, as amended from time to time,* will strive to attend all the Board meetings, Committee meetings and General meetings of the Company and constructively and actively participate in these meetings. They will keep themselves informed about the company, its business and operating environment. They will

update their skills and knowledge required for discharge of their duties. They will seek further clarifications and outside professional opinion at Company's expense, where required in discharge of their duties. In case of any resolved concerns, they should insist on their concerns being recorded in the minutes of the Board Meeting. They will take steps to ascertain that the related party transactions are in the interests of the company before approving the same. They will ensure that adequate and functional vigil mechanism is in place and does not prejudicially affect the persons who use the vigil mechanism. They will strive to protect the interests of the company, its shareholders and employees. They will appropriately report unethical behavior, frauds and violations of Company's Code of Conduct.

#### **IV. OBLIGATIONS OF DIRECTORS**

The maximum number of directorship in any company shall be as specified in the Companies Act, 2013, as amended from time to time. A person shall not be a director (including alternate directorships) in more than eight listed entities with effect from April 1, 2019 and in not more than seven listed entities with effect from April 1, 2020. A person shall not serve as an independent director in more than seven listed entities. If an Independent Director is also serving as a whole time director / Managing Director in any listed company, he shall be an Independent Director in not more than three listed companies. Listed entities shall mean those whose equity shares are listed on a stock exchange.

A director shall not be a member in more than ten committees or act as chairperson of more than five committees across all listed entities in which he is a director which shall be determined as follows: (a) the limit of the committees on which a director may serve in all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013 shall be excluded; (b) for the purpose of determination of limit, chairpersonship and membership of the Audit committee and the Stakeholders' Relationship Committee alone shall be considered.

Every director shall inform the Company about the committee positions he or she occupies in other listed entities and notify changes as and when they take place. All directors shall disclose their shareholdings, held by them and/or on a beneficial basis for any other person.

## V. CONFLICTS OF INTEREST

An Officer's duty to the Company demands that he or she avoids and discloses actual and apparent conflicts of interest. A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Company.

- A director of the company cannot serve with another company that competes with this Company. They must first obtain approval from the Company's Board of Directors, before accepting a directorship.
- Officers are prohibited from engaging in any activity that interferes with their performance or responsibilities to the Company, or is otherwise in conflict with or prejudicial to the Company.
- Officer shall make disclosures to the board of directors relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company at large. *Explanation* – For the purpose of this sub-regulation, conflict of interest relates to dealing in the shares of Company, commercial dealings with bodies, which have shareholding of management and their relatives etc.
- No Officer including promoters of the Company shall enter into any agreement for himself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the company, unless prior approval for the same has been obtained from the Board of Directors and shareholders (as applicable).
- Officers are prohibited from accepting simultaneous employment with suppliers, customers, developers or competitors of the Company, or from taking part in any activity that enhances or supports a competitor's position.
- Officers must disclose to the Company's Audit committee, any interest that they have that may conflict with the business of the Company.
- If an Officer is considering investing in any customer, supplier, developer or competitor of the Company, he or she must first take care to ensure that these investments do not compromise on their responsibilities to the Company. Officers should first obtain approval from the Company's Audit committee before making such an investment.
- Officers should avoid conducting Company business with a relative, or with a business in which a relative is associated in any significant role. (Relatives include spouse, siblings, children, parents, grandparents, grandchildren, aunts, uncles, nieces, nephews, cousins, step relationships, and in-laws.)

- Officers should not accept any offer, payment, gift, or anything of value from 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, or opportunity for the commitment of any fraud.
- Officers should not exploit for their own personal gain, opportunities that are discovered through the use of corporate property, information or position, unless the opportunity is disclosed fully in writing to the Company's Board of Directors.

## **VI. DISCLOSURE TO THE PUBLIC**

It is the policy of the Company to provide full, fair, accurate, timely, and understandable disclosure in reports and documents that we file with, or submit to the Stock Exchanges, Securities Exchange Board of India (SEBI), Reserve Bank of India (RBI) and other regulatory organizations and in our other public communications. Accordingly, the Officers must ensure that they and others in the Company comply with the disclosure controls and procedures.

## **VII. COMPLIANCE WITH GOVERNMENTAL LAWS, RULES AND REGULATIONS**

Officers must comply with all applicable governmental laws, rules and regulations. Officers must acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable them to recognize potential dangers. Violations of applicable governmental laws, rules and regulations may subject Officers to individual criminal or civil liability, as well as to disciplinary action by the Company.

## **VIII. VIOLATIONS OF THE CODE**

The Company will take appropriate action against any Officer whose actions are found to violate the Code or any other policy of the Company. Disciplinary actions may include immediate termination of employment, at the Company's sole discretion. Where the Company has suffered a loss, it may pursue its remedies against the individuals or entities responsible. Where laws have been violated, the Company will cooperate fully with the appropriate authorities.

## **IX. WAIVERS AND AMENDMENTS OF THE CODE**

Any amendment or waiver of any provision of this Code must be approved in writing by the Company's Board of Directors and promptly disclosed on the Company's website.