

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT

INTRODUCTION

Meghna Infracon Infrastructure Limited (Formerly Known as Naysaa Securities Limited) ('The Company') considers Corporate Governance as an integral part of good management. The Company has adopted a Code of Business Conduct & Ethics ('the Code').

This Code is applicable to the Board of Directors and to the Senior Management of the Company. The members of the Board of Directors and the members of the Senior Management of the Company are additionally required to affirm semi-annual compliance of this code. For the purpose of this Code, 'Senior Management' would comprise members of the management one level below the Board of Directors, including all functional heads.

The purpose of this code is to enhance further an ethical and transparent process in managing the affairs of the Company

The Directors and each Employee of the Company must not allow personal interest to conflict with the interest of the Company or to come in the way of discharge of duties of office.

DEFINITIONS & INTERPRETATIONS

The term "Board Members" shall mean Directors on the Board of Directors of the Company.

The term "Senior Management Personnel" shall mean personnel of the Company in the cadre / designation of Senior Manager and above, excluding Board of Directors. Such personnel shall hereinafter be treated as members of its core management team.

The term "Relative" shall have the same meaning as defined in Section 2(77) of the Companies Act, 2013.

CONFLICTS OF INTEREST

- The Directors and senior management should be scrupulous in avoiding 'conflicts of interest' with the Company. The Directors and the Members of Senior Management of the Company must not allow personal interest to conflict with the interest of the Company or to come in the way of discharge of duties of office.
- They should not engage in a business, commercial relationship or commercial activity with anyone who is a party to transaction(s) with the Company. Similarly they should not derive a personal benefit or a benefit to any of their relatives by making or influencing decisions relating to any transaction(s).
- The Directors and Members of Senior Management of the Company should act in good faith, responsibly, with due care, competence and diligence. They should abstain from

discussions, voting or otherwise influencing decisions on any matter that may come before the Board in which they may have a conflict or potential conflict of interest.

ETHICAL CONDUCT

Directors and senior management of the Company must help to create and maintain a culture of high ethical and professional standards. They should not to conduct in a manner that may bring disrepute to office or tarnish the reputation and image of the Company.

PROTECTION AND PROPER USE OF COMPANY'S ASSETS

The Directors and senior management should protect the company's assets and property. The company's assets should be used only for legitimate business purposes.

CORDIAL RELATIONS

The Directors and Employees of the Company should make all efforts to establish cordial relationships with all stakeholders of the Company with whom they interface while carrying out their duties for the Company and must try to make positive contributions to the communities in which they perform such duties.

THE DUTIES OF INDEPENDENT DIRECTORS SHALL BE TO-

- 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.

COMPLIANCE WITH LAWS, RULES AND REGULATIONS

The Directors and senior management shall endeavor to ensure compliance with all applicable laws, rules, and regulations applicable to the Company. Transactions, directly or indirectly, involving securities of the Company should not be undertaken without complying with the Code of Conduct for Prohibition of Insider Trading.

COMPLIANCE WITH CODE OF CONDUCT

All Directors and senior management personnel shall adhere to this code of conduct and affirm compliance with the code on an annual basis, as per the requirements of Clause 49 of the Listing Agreement with the Stock Exchanges. Violation of this Code will lead to appropriate action.

CONFIDENTIALITY

The Directors and senior management shall maintain the confidentiality of information of the Company or that of any customer, supplier or business associate of the Company to which the Company has a duty to maintain confidentiality, except when disclosure is authorized or legally mandated. Confidential information includes all non-public information (including private, proprietary, and other) that might be of use to competitors or the disclosure of which might be harmful to the company or its Associates. The use of confidential information for his/ her own advantage or profit is also prohibited.