



# Conart Engineers Limited <sup>TM</sup>

**Where Construction Engineering Becomes An Art** : CIN : L45200MH1973PLC017072

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## CODE OF BUSINESS CONDUCT

This Code of Business Conduct covers a wide range of business practices and procedures. It does not cover every issue that may arise, but it sets out basic principles to guide all employees, workers, and consultants of Conart Engineers Limited [hereby referred as Conart]. All of our employees and officers must conduct themselves accordingly and seek to avoid even the appearance of improper behavior.

Employees and officers are responsible for understanding the legal and policy requirements that apply to their jobs and reporting any suspected violations of law, this code, or the Company policy.

The employee promises to adhere to the following basic principles:

### 1. **Compliance With Laws, Rules And Regulations:**

Obeying the law, both in letter and in spirit, is the foundation on which this Company's ethical standards are built. All the Company employees and officers must respect and obey the laws, rules and regulations of the cities, states and countries in which they operate. Although employees, workers, and consultants are not expected to know the details of each of these laws, rules and regulations. However, it is important to know enough to determine when to seek advice from the supervisors, managers or other appropriate personnel of the Company.

### 2. **Conflicts Of Interest:**

A "Conflict of Interest" exists when a person's private interest interferes in any way or even appears to interfere with the interests of Conart. A conflict situation can arise when a Key Managerial Personnel (KMP), Employees or Designated Officers takes actions or has interests that may make it difficult to perform his or her Company work objectively and effectively. Conflicts of interest may also arise when a KMP's, Employees and/or Designated Officers (or a member of his or her family) receives improper personal benefits as a result of his or her position in Conart. Loans to, or guarantees or obligations for KMP's, Employees and/or Designated Officers and their family members by Conart may create conflicts of interest and in instances that are prohibited by law.

It is a conflict of interest for a Company's KMP's, Employees and/or Designated Officers to work for a competitor, customer or supplier. The Company's KMP's, Employees and/or Designated Officers should avoid any direct or indirect business connection with Company's customers, suppliers or competitors, except as required on Company's behalf.

### 3. **Insider Trading:**

All non-public information about Conart should be considered confidential information. The KMP's, Employees and/or Designated Officers of the Company who have access to confidential information about Conart or any other entity are not permitted to use or share that information for trading purposes in CONART, the other entity's securities, or for any other purpose except for the conduct of Conart's Business. To use non-public information for personal financial benefit or to "tip" others who might make an investment decision on the basis of this information, is not only unethical, but also illegal.

### 4. **Corporate Opportunities:**

The KMP's, Employees and/or Designated Officers of the Company are prohibited from taking opportunities that are discovered through the use of corporate property, information or position held in the Company, for themselves without the consent of the Board of Directors. No KMP's, Employees and/or Designated Officers of the Company may use corporate property, information or position for personal gain and no KMP's, Employees and/or Designated Officers may compete with Conart, directly or indirectly, while in employment of the Company. The KMP's, Employees and/or Designated Officers of the Company owe a duty to Conart to advance the Company's interests when the opportunity to do so arises.

## 5. Competition And Fair Dealing:

The Company seek to outperform our competition fairly and honestly. The Company do not strive for competitive advantages and/or superior performance through unethical or illegal business practices. At CONART stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies is strictly prohibited. Each KMP's, Employees and/or Designated Officers should endeavor to respect the rights of and deal fairly with Conart's customers, suppliers, competitors and employees. No employee or officer should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other illegal trade practices.

To maintain Conart's valuable reputation, compliance with quality processes and safety requirements is essential. All inspection and testing documents must be handled in accordance with all applicable specifications and requirements.

No gift or entertainment should ever be offered, given, provided or accepted by any Company KMP's, Employees and/or Designated Officers and any family member of a KMP's, Employees and/or Designated Officers unless it (1) is not a cash gift, (2) is consistent with customary business practices, (3) is reasonable in value, (4) cannot be construed as bribe or payoff and (5) does not violate any laws, regulations or applicable policies of the Company. The KMP's, Employees and/or Designated Officers should discuss with his / her HoD's and/or Superior in case where any gifts or proposed gifts that are not certain or are appropriate.

## 6. Discrimination And Harassment:

The diversity of Conart's KMP's, Employees and/or Designated Officers is a tremendous asset. The Company is firmly committed of providing equal opportunity in all aspects of employment. The Company do not tolerate any illegal discrimination or harassment based on race, color, religion, sex, caste or any other protected class.

## 7. Environmental, Health And Safety (EHS):

The Company strives to provide each employee and officer a safe and healthy work environment. Each employee and officer has the responsibility for maintaining a safe and healthy workplace for all employees and officers by following environmental, safety, and health laws, rules and practices and by reporting accidents, injuries and unsafe equipment, practices or conditions. Any kind of violence and threatening behavior is not permitted at Conart.

## 8. Record-Keeping, Financial Controls And Disclosures:

Conart requires honest, accurate and timely recording and reporting of information in order to make responsible business decisions. All business expense accounts must be documented and recorded accurately and in a timely manner. If one is not sure whether a certain expense is legitimate, he/she should immediately ask his/her HoD or Supervisor.

All of Conart's books, records, accounts and financial statements must be maintained in reasonable detail, must appropriately reflect Conart's transactions, must be promptly disclosed, in accordance with applicable laws or regulations and must conform both to applicable requirements and to Conart's system of internal controls.

Business records and communications often become public and one should avoid exaggeration, derogatory, guesswork or inappropriate characterizations of people and Companies that may be misunderstood. This applies equally to e-mail, internal memo and formal reports. The Company's Records should always be retained or destroyed according to Conart's record retention policies.

## 9. Confidentiality:

The KMP's, Employees and/or Designated Officers must maintain the confidentiality of proprietary information entrusted to them by the Company or its customers or suppliers, except when such disclosure is authorized in writing by the Board of Directors or required by any law or regulation in force. The proprietary information includes all non-public information that might be of use to competitors or harmful to Conart or its customers or suppliers, if disclosed or made public. It includes information that suppliers and customers have entrusted to us. The obligation to preserve proprietary information continues even after employment ends.

## 10. Protection And Proper Use Of Company Assets:

All employees and officers should protect Conart's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on Conart's profitability. All Company's assets are to be used for the legitimate Company purposes. Any suspected incident of fraud or theft should be immediately reported for investigation to Company Management. The Company's assets should not be used for non-company business.

The obligation of KMP's, Employees and/or Designated Officers to protect Conart's assets includes Company's proprietary information. The proprietary information includes intellectual property such as trade secrets, patents, trademarks and copyrights, as well as business marketing and service plans, engineering and manufacturing ideas, designs, databases, records, salary information and any unpublished financial data and reports. Any unauthorised use or distribution of this information is a violation of Company Policy. Such violation could also be illegal and may result in civil or criminal penalties against such KMP's, Employees and/or Designated Officers.

**11. Reporting any Illegal Or Unethical Behavior:**

The employees are encouraged to talk to supervisors, managers or other appropriate personnel about observed behavior that they believe may be illegal or a violation of this Code of Conduct or Company's Policy or when in doubt about the best course of action in a particular situation. It is the policy of Conart not to allow any retaliation for reports made in good faith by employees of misconduct by others. The employees are expected to cooperate in internal investigations of misconduct.

**12. Acknowledgement:**

All employees are expected to work to ensure prompt and constant compliance of this Code of Business Conduct of the Company. However, in some situation, it may be difficult to judge right or wrong conduct by an employee. In such cases, duty is cast on every employee to discuss the problem/situation with their superior. If any employee is uncomfortable discussing the problem/situation with their superior, one may approach Compliance Officer of the Company or directly to the Board of Directors of Conart, to report such an instances.

To help ensure compliance with this Code of Business Conduct, the Conart requires all KMP's, Employees, Designated Officers, Workers and Consultants, to review the Code of Business Conduct and acknowledge their understanding with the Code. Violation of any of the standards in this Code will be subject to disciplinary action, including possible dismissal of such a person. Furthermore, violation of this Code may also be termed as violation of the law of the land and may result in civil or criminal penalties against such persons.

For Conart Engineers Limited

Jitendra Sura  
Chairman & Managing Director

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