

Code of Conduct for Board Members and Senior Management
(Approved and Adopted in Board Meeting dated 25th April 2022)

1. L&T Metro Rail (Hyderabad) Ltd. is a professionally managed Company, having its own vision statement committed to total customer satisfaction and enhancing stakeholders' value.

The Company's philosophy on corporate governance is built on a rich legacy of fair and transparent governance and disclosure practices. This includes respect for human values, individual dignity, and adherence to honest, ethical and professional conduct.

This Code of Conduct ensures compliance with the provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

2. This Code of Conduct is applicable to the
 - a) Members of the Board of Directors of the Company.
 - b) Senior Management, defined as all members of management one level below the Managing Director & Chief Executive Officer including the Chief Financial Officer and Company Secretary.

The above Senior Managerial Personnel are hereinafter referred to in this Code of Conduct as "Senior Officers".

The Senior Officers shall confirm that they have received, read and understood the Code of Conduct, and agree to comply with the Code in the format specified on an annual basis.

3. The Senior Officers are expected to comply with all applicable laws, rules and regulations and all applicable policies and procedures adopted by the Company.
4. The Senior Officers should adhere to and facilitate effective functioning of the Company's mechanism for redressal of complaints of sexual harassment.
5. Senior Officers will ensure proper usage of authority as delegated to them as per the Company's rules.
6. Every Senior Officer has to secure, preserve, safeguard and use discreetly, confidential information in the best interest of the Company. He should not divulge or communicate such information to third parties except when authorized for the business reasons. In this regard, Corporate Communication Department has identified spokespersons authorized to deal with the media.

7. Senior Officers are expected to devote their full attention with integrity and honesty to the business interests of the Company and are prohibited from engaging in any activity that interferes with their proper discharge of responsibilities of the Company or is in conflict with or prejudicial to the interests of the Company.

Senior Officers should avoid conducting Company business in any significant way with a relative (as defined in the Companies Act), or with a business in which a close relative is associated.

8. The Senior Officers are responsible for effective control and appropriate use of all Company's resources entrusted to them in the official discharge of their duty.
9. Any amendment or waiver of any provision of this Code should be approved by the Company's Board of Directors and disclosed on the Company's website.

The Independent Directors shall fulfill the following duties:

1. Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
2. 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;
3. Strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
4. Participate constructively and actively in the committees of the Board in which they are chairpersons or members;
5. Strive to attend the general meetings of the company;
6. 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;
7. Keep themselves well informed about the company and the external environment in which it operates;
8. Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
9. 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;

10. 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;
11. Report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
12. Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
13. 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.