

**CODE OF CONDUCT**  
**FOR THE BOARD OF DIRECTORS' & SENIOR MANAGEMENT OF**  
**VISAKHAPATNAM PORT LOGISTICS PARK LTD.**

**1.0 Introduction**

- 1.1. This Code shall be called “The Code of Business Conduct & Ethics for Board Members and Senior Management” of VISAKHAPATNAM PORT LOGISTICS PARK LTD. having its registered office at 21, Netaji Subhas Road, Kolkata – 700 001 (*hereinafter referred to as “the Company”*).
- 1.2 The purpose of this Code is to enhance ethical and transparent process in managing the affairs of the Company.
- 1.3 This Code for Board Members and Senior Management has been framed specially in compliance with the provisions of the “Corporate Governance Guidelines for CPSEs, 2010” of the Department of Public Enterprises (DPE).
- 1.4 It shall come into force with retrospective effect from 1<sup>st</sup> of April 2022.

**2.0 Definitions and Interpretations:**

- 2.1 The term “Board Members” shall mean Directors of the Company.
- 2.2 The term “Whole-time Directors” or “Functional Directors” shall mean the Directors who are in whole-time employment of the company.
- 2.3 The term “Part-time Directors” shall mean the Directors who are not in whole time employment of the Company, including independent directors and government nominees.
- 2.4 The term “Relative” shall have the same meaning as defined in Section 2(77) of the Companies Act, 2013.
- 2.5 The term “Senior Management” shall mean personnel of the Company who are members of its core management team excluding Board of Directors and would comprise all members of management one level below the Whole time Directors, including all functional heads.
- 2.6 The term “the Company” shall mean VISAKHAPATNAM PORT LOGISTICS PARK LTD.

**Note:**

*In this Code, words importing the masculine gender shall include feminine gender and words importing singular shall include plural or vice-versa.*

### 3.0 **Applicability**

This Code shall be applicable to the following designated personnel:

- a) All Whole-time Directors, including the Chairman & Managing Director of the Company;
- b) All Part-time Directors including Independent Directors under the provisions of law; and
- c) Senior Management

### 4.0 **Compliances under the Code**

Designated Personnel covered under this Code are expected to comply with the following:

1. **Be honest and trustworthy & practice integrity:**

Uphold highest level of personal and professional integrity, honesty and ethical conduct. The underlying values, principles and norms for such ethical conduct include, among others, professionalism, fairness, accountability, credibility, diligence, respect for others, a sense of responsibility to the job, loyalty to the Company, primacy of Company's interests over personal interests, respect for the law, staying above the temptation to utilize official position or knowledge for personal gain and a strong personal sense of right and wrong.

2. **Be fair and take action and not to discriminate *inter alia* in the discharge of workplace responsibility**

Uphold the values of equality, tolerance, respect for others and the principles of equity & justice. In addition to adhering to the basic values and principles underlying ethical behaviour, Designated Personnel should also strive to abide by the principles of respect for all persons including those junior/subordinate to them or who are less advantaged; respect for individual dignity and rights. Discrimination, on the basis of race, gender, ethnicity, religion, caste, age, disability, national origins or other such factors, is an explicit violation of this Code.

3. **To accomplish the Vision and Mission of the Company**

All the designated Personnel shall act to accomplish the following Vision and Mission of the Company:

**Vision**

*'To be a leading corporate entity in the field of logistics solutions working hand in hand with its joint venture partners.'*

**Mission**

*'To consistently grow in the chosen business segment thereby adding values to its stakeholders keeping in mind the social and environmental responsibilities.'*

**4. Not to have a conflict of interest**

All designated Personnel must act in the best interest of the Company and ensure that any business or personal association which he/she may have, does not involve a conflict of interest with the operations of the Company and his/her role therein. All actions, which may lead to a conflict of interest, shall be reported to the Board and the advice of the Board sought. Actions arising out of such reporting shall be as mandated by the Board.

**5. To comply with Laws**

All Designated Personnel shall comply with all the applicable provisions of existing local, state, national and international laws. They should also follow and obey the policies, procedures, rules and regulations relating to business of the Company. They should discharge their duties in this regard in a truthful, accurate, diligent and timely manner.

**6. To honour confidentiality**

It shall be the responsibility of all the designated Personnel to hold in strict confidence all information concerning the business of the Company, its customers, suppliers etc., which is not in the public domain. The confidentiality of information pertaining to other entities with which the Company has business dealings should also be equally respected and protected. In situations where the performance of a specific job inherently requires sharing of information, including that of otherwise confidential nature or where certain information needs to be provided under the law, regulations or in the course of any official enquiry/query or on account of operational reasons or in similar situations, appropriate authorization should be obtained.

**7. To protect the Assets of the Company**

All the designated Personnel shall protect the Assets, including physical assets, information and intellectual property rights of the Company and shall not use the same for personal gains. All Designated Personnel shall ensure that all the assets of the Company, tangible (such as machinery, equipment, systems, facilities, computers, vehicles, materials etc.) as also intangible (such as information and communications systems and technology, proprietary information, relationships, brand equity and intellectual property etc.), must be used in the interest of the Company for the conduct of business and the purpose for which they have been provided and to prevent any misuse or misappropriation for personal or unauthorized use.

**8. Not to use Official position for personal gains**

All the designated Personnel shall not use his/her official position in the Company to obtain any support for activities in which he/she may be involved in a personal capacity, including those of a non-commercial nature, e.g. cultural, literary, charity etc. from anyone with whom the Company has business dealings; nor should he/she use the official position, time or resources to pursue such activities, even if these may be desirable activities per se. The Designated Personnel should not seek or accept, directly or indirectly, any gift, donation or comparable benefits from anyone having business dealings with the Company, except as prescribed under the policy or rules of the Company.

**9. To achieve the highest quality, effectiveness and dignity in both the processes and products of professional work:**

All designated Personnel should strive to achieve the highest quality, effectiveness and dignity in their professional work. They are, therefore, expected to participate in setting standards for appropriate levels of competence and strive to achieve those standards. Aiming at excellence has to be an important obligation of a Designated Personnel.

**10. To manage personnel and resources for enhancing the quality of working life:**

All the designated Personnel would be responsible for ensuring human dignity of all Personnel, would encourage and support the professional development of the Personnel, by providing them all necessary assistance and cooperation, thus enhancing the quality of working in the Company.

**11. To observe Corporate Discipline:**

The flow of communication within the Company is not rigid and people are free to express themselves at all levels. Though there is a free exchange of opinions in the process of arriving at a decision, but after the debate is over and a policy consensus has been established, all Designated Personnel are expected to adhere to and abide by it, even when in certain instances one may not agree with it individually. In some cases policies act as a guide to action, in others they are designed to put a constraint on action. All Designated Personnel must learn to recognize the difference and appreciate why they need to observe them.

**12. To conduct in a manner that reflects credit to the Company:**

All Designated Personnel are expected to conduct themselves, both on and off duty, in a manner that reflects credit to the Company. The sum total of their personal attitude and behaviour has a bearing on the standing of the Company and the way in which it is perceived within the organization and by the public at large.

**13. To be accountable to the stakeholders of the Company:**

All Designated Personnel are expected to remain accountable to all the stakeholders i.e. the customers, shareholders, vendors as also the Society, to whom the Company is responsible for its actions.

**14. To identify, mitigate and manage Business Risks:**

It is the responsibility of all Designated Personnel to follow the Risk Management Framework of the Company to identify the business risks that surround functions or area of operations of the Company and to assist the Company in managing such risks, so that Company may achieve its wider business objectives.

**15. To uphold the Code**

All the designated Personnel of the Company shall uphold and promote the principles of this Code.

**16. Effect of violations of this Code**

If any designated Personnel does not follow/ or violates this Code, the matter would be referred and reviewed by the Board and the decision of the Board shall be final and binding on the violator.

**17. Continuous updating of this Code**

This Code is subject to continuous review and updation, in line with any changes in law, changes in Company's philosophy, vision, business plans or otherwise as may be deemed necessary by the Board and all such amendments/modifications shall take effect prospectively from the date stated therein.

**18. Specific Additional Provisions.**

- (i) As Board Members shall undertake to actively participate in the meeting of the Board and/or Committees on which they serve.
- (ii) All Board Members undertake to inform the Board of any changes in their other Board /Board Committee positions, relationship with other business and other events / circumstances / conditions that may interfere while performing their duties or may impact the judgement of the Board.
- (iii) Acknowledge receipt of the Code of Conduct as per the format given in **Annexure 1**;
- (iv) Affirmation on compliance of the Code on an annual basis within 30 days from the end of each financial year, i.e., by 30<sup>th</sup> April every year, as per the format given in **Annexure 2**.

**ACKNOWLEDGEMENT OF RECEIPT OF CODE OF BUSINESS CONDUCT AND ETHICS FOR BOARD MEMBERS AND DESIGNATED PERSONNEL**

**To**  
**The Board of Directors**  
**Visakhapatnam Port Logistics Park Ltd.**  
**21, N S Road**  
**Kolkata – 700 001**

Dear Sirs,

Sub: Acknowledgement

I ..... (Name) ..... (Designation), have received and read the Code of Conduct for the Board Members and Senior Management of Visakhapatnam Port Logistics Park Ltd.

I, understand the standards and policies contained in the said Code and understand that there may be additional policies or laws specific to my job. I further agree to comply with the said Code. If I have any question or questions concerning the meaning or application of the said Code, any policies of the Company or the legal and regulatory requirements applicable to my job, then I may consult the Company Secretary/or any person responsible for the secretarial functions, knowing that my questions or the referred matter shall be maintained in confidence.

Further, I undertake to provide affirmation on an Annual basis to the Company on compliance of the Code within 30 days from the end of 31st March every year.

Signature.....  
Designation.....

Name.....

Place: .....

Date: .....

**AFFIRMATION**

(By Board Members/Designated Personnel of the Company on annual basis by  
30th April of every Financial Year)

To  
The Board of Directors  
Visakhapatnam Port Logistics Park Ltd.  
21, N S Road  
Kolkata – 700 001

Dear Sirs,

**Sub: Affirmation**

I,.....(name).....  
.....(designation), having read and understood the Code of Conduct for the Board Members and its  
Senior Management, do hereby solemnly affirm that I have complied with and not violated any of the  
provisions of the Code during the year ended 31st March.....

Signature..... Name.....  
Designation.....

Place:

Date: