



## **Godrej Properties Limited**

### **Code of Conduct for the Board of Directors and Senior Management**

#### **Applicability of the Code of Conduct**

This Code of Conduct (Code) applies to Directors of Godrej Properties Limited. It also applies to the senior management of the Company. i.e. one level below the Managing /Executive Director including all the Departmental heads.

#### **Code of Conduct**

The Board of Directors and Senior Management of Godrej Properties Limited should:

- demonstrate the highest standards of integrity, business ethics, and corporate governance.
- perform their roles with competence, diligence, in good faith and in the best interests of the Company.
- provide expertise and experience in their areas of specialisation and share learnings at Board meetings with best interests of the Company and its stakeholders in mind. They should point the Company's management in the 'right' direction based on their experience and judgement.
- give careful and independent consideration to the affairs of the Company and all documents placed before them to satisfy themselves with the soundness of key decisions taken by the Management. They should call for additional information, where necessary, for making such judgements.
- not engage in any business, relationship or any activity which detrimentally conflicts with the interest of the Company / Godrej Group or bring discredit to it. Any situation that creates a conflict of interest between personal interests and the Company and its stakeholders' interests must be avoided at all costs.
- follow all the guidelines put forth in the Insider Trading - Code of Conduct.
- not disclose any confidential / privileged information of the Company and should direct any media queries or approaches to the appropriate spokesperson within the Company.

- In addition to the above, the Independent Directors of the Company, shall also abide by the duties as stipulated under Schedule IV to the Companies Act, 2013, which are reproduced below:

**The Independent Directors shall:**

- 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.