



PAHARPUR COOLING TOWERS LIMITED

Paharpur House, 8/1/B, Diamond Harbour Road, Kolkata - 700 027, INDIA
Ph: +91-33-40133000 • Fax: +91-33-40133499 • pctccu@paharpur.com • www.paharpur.com
CIN: U02005WB1949PLC018363

CODE OF CONDUCT POLICY

Applicable to all Directors and Senior Management Personnel

I Preamble

This Code of Conduct (“the Code”) shall be called “The Code of Conduct for Board Members and Senior Management Personnel of Paharpur Cooling Towers Limited (PCTL) and its subsidiaries” (hereinafter referred to as “the Company”)

The Code is in alignment with the Company’s Vision and Values to achieve the Mission & Objectives and aims at enhancing ethical and transparent process in managing the affairs of the Company.

II Applicability

The Code shall come into force with effect from 1st April, 2015 and shall be applicable to the following persons (hereinafter referred to as “Concerned Persons”):

- (1) All Whole-time Directors
- (2) All Non Whole-time Directors and Independent Directors unless specifically exempted from the Code or some of the provisions of the Code
- (3) All Senior Management Personnel of the Company and shall include employees of the Company, who are at the level of one rank below the members of the Board of Directors. This will include all employees at the level of Chief Operating Officer and above.

III Commitments

Concerned Persons shall,

1. act within the authority conferred upon them, keeping the best interests of the Company and strive to attain business goal of the Company.
2. act in accordance with the highest standards of personal and professional integrity, honesty, good faith, with diligence and responsiveness, excellence in quality, with academic responsibility and freedom and ethical conduct.



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3. act in utmost good faith and fulfill the fiduciary obligations without allowing their independence of judgment to be compromised.
4. Disclose the nature of his concern or interest whether direct or indirect to an appropriate authority.
5. avoid any dealing with a Contractor or Supplier that compromises the ability to transact business on a professional, impartial and competitive basis or that may influence discretionary decision to be made by the Board Members / Company.
6. not hold any position or job or engage in outside business or other interest that is prejudicial to the interests of the Company.
7. not make any statement which has the effect of adverse criticism of any policy or action of the Company or which is capable of embarrassing the relations between the Company and the public including all the stakeholders. Provided that nothing in this clause shall apply to any statement made or views expressed by a Board Member, which are purely factual in nature and are not considered as confidential, in his official capacity or in due performance of the duties assigned to him.
8. not commit any offence involving moral turpitude.
9. respect the confidentiality of any proprietary information accessed during the course of discharge of duties and ensure that such information is not used for personal gain.
10. act on the business principal of equity and justice, confidential interest of client and ultimate goal of the Company.
11. commit to comply with applicable laws and avoid of any conduct that may be considered illegal under the same.
12. not to act upon any confidential information relating to clients especially in share, securities and commodities other than in official capacity in the ordinary course of business.
13. not to commit verbal or physical conduct of a sexual nature to anyone by virtue of their office position.



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IV Gifts, Donations & Entertainment

Concerned Persons shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits which are intended to or perceived to obtain business or or uncompetitive favours for the conduct of its business. However, the Board Members and Senior Management may accept and offer nominal gifts, which are customarily given and are of a commemorative nature, for special events.

V Transparency And Auditability

All Concerned Persons shall ensure that their actions in the conduct of business are totally transparent except where the needs of the business security dictate otherwise. Such transparency shall be brought about through appropriate policies, systems and processes. All managers shall voluntarily ensure that their areas of operation are open to audit and the conduct of their activities is totally auditable.

VI Confidentiality Of Information :

Concerned Persons shall ensure and take all reasonable measures to protect the confidentiality of non-public information of the Company, its business, customers and other materially significant information obtained or created in connection with any activities with the Company and to prevent unauthorised disclosure of such information unless required by applicable laws or regulations or legal or regulatory process.

VII Compliance Of Law

Concerned Persons shall comply with all applicable laws, rules and regulations.

VIII Work Environment Free Of Harassment And Discrimination

The Company is committed to ensuring that the Concerned Persons are treated with fairness and dignity. Accordingly, Concerned Persons shall refrain from indulging in any



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discriminatory practice based on race, color, sex, age, religion, ethnic or any national origin, disability or any other unlawful basis.

IX Client And Supplier Relationships

The Company's prosperity is founded on client satisfaction. The Company expects Concerned Persons to preserve the quality of its client relations by maintaining business relationships that are based on integrity, fairness and mutual respects. Similarly, Concerned Persons are expected to choose suppliers of the Company on the basis of quality, reliability, price, utility and performance or service. Suppliers are to be treated justly, fairly and honestly.

X Conflict Of Interest

Concerned Persons (including their relatives) must always act in the best interests of the Company and should avoid any situation where their personal interests conflict or could conflict with their obligations toward the Company.

XI Protection Of Assets

Concerned Persons shall protect the Company's assets including physical assets, information and intellectual proprietary rights and shall not use the same for personal gain and by maintaining highest standards of security, they should protect intellectual property right of all assets whether in electronic form or otherwise.

XII Occupational Health And Safety

Concerned Persons must abide by the Company's standards in safety matters, do their part to maintain a healthy and safe work environment and take necessary steps to ensure their own safety and the safety of others



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XIII Other Directorships

The Directors should disclose their engagements, either as Director or in any other capacity to the Company in accordance with the provisions of the Companies Act, 2013

XIV Amendments, Modification And Waiver To The Code

(a) Amendment

The provisions of this Code can be amended / modified by the Board of Directors of the Company from time to time and all such amendments / modifications shall take effect from the date stated therein.

(b) Definition of Waiver

"Waiver" is defined as a material departure from a provision of the Code.

(c) Manner for Requesting Waivers

The Board of Directors generally will not grant waivers to the Code. Concerned Persons seeking waiver must make full written disclosure of the particular situation to the Board and the waiver, if granted, must be approved in writing by the Chairman of the Board and promptly disclosed.

XV Enforcement Of Code Of Conduct

Each Board Member shall be accountable for complying with this Code.

XVI Accounting Practices

The Company's responsibilities to its stockholders and investing public require that all transactions be fully and accurately recorded in the Company's books and records in compliance with all applicable laws. All required information shall be accessible to the company's auditors and other authorised persons and government agencies. False or misleading entries, unrecorded funds or assets, or payments without appropriate supporting documentation and approval are strictly prohibited and violate Company policy and the law. There shall be no willful omissions of any Company transactions



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from the books and records, no advance income recognition and no hidden bank accounts and funds. Any willful material misrepresentation of and/or misinformation of the financial accounts and reports shall be regarded as a violation of the Code apart from inviting appropriate civil or criminal action under the relevant laws. Additionally, all documentation supporting a transaction should fully and accurately describe the nature of the transaction and be processed in a timely fashion.