



**Shriram Properties Limited**

**CODE OF CONDUCT FOR THE DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR  
MANAGEMENT AND EMPLOYEES**

**Updated w.e.f. August 12, 2025**

## SHRIRAM PROPERTIES LIMITED

### CODE OF CONDUCT FOR THE DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT AND EMPLOYEES

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#### 1. PREAMBLE

The Code of conduct comprises of two parts. The first part is applicable for Directors, Key Managerial Personnel and Senior Management. The second part is applicable for all employees of the Company, which shall, unless the context otherwise requires, co-exist with each other.

The Board of Directors (the “**Board**”) of Shriram Properties Limited (the “**Company**”) has adopted the first part on Code of conduct for the Directors, Key Managerial Personnel and Senior Management (“**Code**”) to define the roles and responsibilities, duties etc. pursuant to Regulation 17 (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”) and other applicable provisions on 14 Nov 2018. The Board reserves the right to review and amend this Code from time to time based on the amendments or modifications in the applicable laws.

The second part on Code of conduct is established to set forth the principles and ethical standards that guide the professional behavior of all employees within the organization. It serves as a framework for maintaining the highest standards of integrity, professionalism, and respect in all actions and decisions made by employees in the course of their duties.

#### FIRST PART

#### 2. DEFINITIONS

- a) The “**Companies Act**” shall mean the Companies Act 2013 and the Rules framed thereunder, including any modifications, amendments, clarifications or re-enactment thereof.
- b) “**Director**” shall mean a member on the Board of the Company
- c) “**Key Managerial Personnel**” or “**KMP**” means Key Managerial Personnel as defined under Section 2 (51) read with Section 203 of the Companies Act, 2013.
- d) “**Senior Management Personnel**” or “**SMP**” means personnel of the Company who are members of its core management team excluding Board, comprising all members of management one level below the executive directors, including the functional heads.

#### 3. APPLICABILITY AND EFFECTIVE DATE

This code applies to:

- i. Directors whether executive or non-executive including Independent, nominee, alternate Directors of the Company
- ii. Senior Management Personnel which include Functional Heads and Key Managerial Personnels

- iii. Executives who are in the grade of General Manager and above; all executives directly reporting to the Chief Executive and Company Secretary
- iv. Senior Management one level below the Executive Directors and Company Secretary; and
- v. Directors of any subsidiaries/associates of the Company

This Code will be applicable with immediate effect from 14<sup>th</sup> Nov, 2018

The Company expects all the aforesaid personnel to which the Code applies to implement this Code in its true spirit and in case of any doubt or confusion, to consult his/her immediate superior, the head of HR, or the CEO as relevant.

#### **4. ROLES, RESPONSIBILITIES & DUTIES:**

The Board, KMPs and the Senior Management of the Company shall agree to abide by the following Code of Conduct:

- a) Exercise authority and power with due care and diligence and discharge fiduciary responsibility of office in the best interest of the Company and all the stakeholders.
- b) Subject to the provisions of the Companies Act, 2013, the Director of a Company shall act in accordance with the articles of the Company.
- c) Attend Board/ Shareholders / Committee / Senior Management meetings and seek prior leave for absence from such meeting/s.
- d) Observe and comply with all the applicable rules, regulations, principles and policies of the Company, in force for the time being and from time to time.
- e) Not allow personal interest or not to engage in any business, relationship or activity to conflict with the interest of the Company or to come in the way in discharge of duties of office.
- f) Not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such Director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the Company.
- g) Maintain the principle of need to know, and confidentiality of all material non-public information about the Company, its businesses, and affairs.
- h) Not sharing any information regarding the Company, its businesses and/or affairs with the media without the prior approval of the Corporate Disclosure Officer.
- i) Exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- j) A Director of a Company shall not assign his office, and any assignment so made shall be void.
- k) Maintain high ethical and professional standards and act honestly, diligently, in good faith and integrity in all dealings.
- l) Not accept gifts in cash or kind, either by themselves or by their close family members, particularly if this is likely to lead to a business relationship with the Company.
- m) Not employ any of their relatives or deal with them on Company's behalf without proper authorization, obtained after disclosing their relationship.
- n) Not using their status to seek or accept any personal gains or favours from those doing or seeking to do business with the Company or from other employees of the Company.
- o) Treat all employees with dignity, respect and concern and treat them on parity at all times.
- p) Not to use the assets of the Company for personal use.
- q) Comply with all applicable laws, rules and regulations, including the Company's Prohibition of Insider Trading Code.

In addition, in performing their Board and Board Committee functions, the Directors shall not hold position of Director/Advisor with a competitor company and Inform the Chairman of changes in their interests that may interfere with their ability to perform their duties, and in the case of “independent directors”, impact their independence as a Board member.

## **5. CODE FOR INDEPENDENT DIRECTORS**

Pursuant to section 149, section 166 and Schedule IV of the Companies Act, in addition to the foregoing, the Independent Directors of the Company shall abide by the following:

### **(I) Guidelines of professional conduct:**

An independent director shall:

- i. uphold ethical standards of integrity and probity
- ii. act objectively and constructively while exercising his duties
- iii. exercise his responsibilities in a *bona fide* manner in the interest of the Company
- iv. devote sufficient time and attention to his professional obligations for informed and balanced decision making
- v. not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making
- vi. not abuse his position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person
- vii. refrain from any action that would lead to loss of his independence
- viii. where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly and
- ix. assist the Company in implementing the best corporate governance practices.

### **(II) Role and functions:**

An Independent Director shall:

- i. help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct
- ii. bring an objective view in the evaluation of the performance of Board and Management
- iii. scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance
- iv. satisfy themselves with the integrity of financial information and that financial controls and the systems of risk management are robust and defensible
- v. safeguard the interests of all stakeholders, particularly the minority shareholders
- vi. balance the conflicting interest of the stakeholders
- vii. determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management; and

- viii. moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest.

### **(III) Duties**

An Independent Directors shall:

- i. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company.
- ii. seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and the opinion of outside experts at the expense of the Company.
- iii. strive to attend all meetings of the Board of Directors and of the Board committee of which he is a member.
- iv. participate constructively and actively in the committees of the Board in which they are chairpersons or members.
- v. strive to attend the general meetings of the Company.
- vi. 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.
- vii. keep themselves well informed about the Company and the external environment in which it operates.
- viii. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board.
- ix. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that they are in the interest of the Company.
- x. 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 a mechanism are not prejudicially affected on account of such use.
- xi. report concerns unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.
- xii. acting within his authority, assisting in protecting the legitimate interests of the Company, shareholders and its employees.
- xiii. 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.

### **(IV) Separate Meetings:**

- i. The independent directors of the Company shall hold at least one meeting in a year, without the attendance of non-independent directors and members of management.
- ii. All the independent directors of the Company shall strive to be present at such meeting.
- iii. The meeting shall:
  - (a) review the performance of non-independent directors and the Board as a whole.
  - (b) review the performance of the Chairperson of the Company, considering the views of executive directors and non-executive directors; and
  - (c) assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

## **6. ANNUAL COMPLIANCE REPORTING**

The Directors and Senior Management Executives shall affirm compliance with this Code of Conduct and submit a declaration to that effect in the format prescribed as per Annexure I on an annual basis, as at the end of each financial year of the Company.

## **7. GENERAL**

Any violation of the Code shall be reported to the Chairman of the Board and to the Compliance Officer of the Company. The Code of Conduct shall be posted on the website of the Company. The Annual Report of the company shall contain a declaration to this effect signed by the CEO

This Code and any amendments or replacements thereof will be posted on the Company's web site and will also be communicated to the Board, KMPs, Senior Management and other concerned persons of the Company.

In the event of any conflict between the provisions of this policy and of the applicable law dealing with the related party transactions, such applicable law in force from time to time shall prevail over this policy.

The Board of Directors of the Company, subject to applicable laws, may amend, suspend, or rescind this Policy at any time. The Board may also further establish rules and procedures from time to time, to give effect to the intent of this Policy.

## SECOND PART

### CODE OF CONDUCT POLICY

#### 1. Purpose:

The Shriram Properties Ltd (herein after referred as Shriram Properties or SPL or Company) Code of Conduct (“SPCoC”) outlines the ethical standards and values that govern the conduct of all SPL employees, directors, and group company stakeholders.

#### 2. Core Values:

- **Trust:** Be Honest and Reliable
- **Transparency:** Open Communication and Operational Process
- **Governance:** Strive for superior performance keeping the rule of law intact

#### 3. Applicability:

- All SPL employees (permanent and contractual)
- Directors, SMP, KMP
- Subsidiaries and joint ventures (where SPL have significant interest)

#### 4. Key Ethical Guidelines:

##### 4.1. Compliance with Law

- Adherence to applicable legal and regulatory frameworks
- Our actions remain aligned with the highest standards of corporate governance and accountability.

##### 4.2. Conflict of Interest

- Employees must avoid situations where their personal interest’s conflict with those of the Company. Any potential conflict must be disclosed promptly to the grievance redressal team

##### 4.3. Integrity & Transparency

- To provide accurate information in all professional communications and interactions.
- Misleading or deceptive statements, exaggerations, or omissions of material facts to be avoided
- Keeping the reputation of self as a brand ambassador of the organization.

##### 4.4. Gifts and Hospitality

- Employees may accept or offer only nominal gifts or entertainment that do not influence business decisions. Bribery in any form is strictly prohibited.

#### **4.5. Confidentiality**

- Employees must safeguard confidential business information and not share it outside the organization unless legally required.
- No business information, equipment, drawings, product plans, trade secrets to be disclosed or removed from the company premises without the advance written permission of the competent & authorized authority.
- This clause may also include sensitive confidential information not limited to, the following examples, viz, compensation data, financial information, business/marketing strategy, proposals, payroll records, contact details of other employees, customer details or lists, intellectual property and any other sensitive information that is not intended for public disclosure.

#### **4.6. Fair Employment Practices**

- SPL is committed to equal opportunity employment including differently abled and a workplace free from discrimination, harassment, or abuse. Adherence to the **POSH Act, 2013** is mandatory.

#### **4.7. Insider Trading**

- Employees must not use unpublished price-sensitive information to trade in securities. All such activity must be in line with SEBI regulations.

#### **4.8. Health, Safety & Environment**

- SPL promotes a safe and sustainable work environment, ensuring adherence to environmental laws and safety standards.

#### **4.9. Anti-bribery and Anti-corruption**

- No employee shall offer, promise, give, or accept any bribes or unlawful incentives.

### **5. Use of Company Assets**

Company resources, physical, financial, and intellectual—must be used responsibly and only for legitimate business purposes.

**5.1 Protection of Company Assets:** All employees must use company resources, including physical assets, intellectual property, and technology, responsibly and for legitimate business purposes.

#### **5.2 Computer Software**

5.2.1. Unless authorized by the IT Head no other third-party software or license may be installed on the company's computer systems.

5.2.2. SPL provides employees with a computerized Electronic Mail (e-mail) system to accomplish their work-related objectives. It is the intent of the company that this e-mail system be used by employees for business purposes, and therefore, the company reserves the right to access and review all information on the system.



5.2.3 Employees to ensure that the facilities of computer systems, network and internet access provided by the company (here SPL) will not be misused. Misapplication of the above includes but is not limited to:

- Browsing /Accessing / Viewing & Downloading obscene sites and content an circulation of the same.
- External Devices' usage is strictly prohibited.
- Tampering with or hacking computer source codes, computer software, computer hardware, system network belonging to the company, or its employee(s) or its customers & unauthorized access of any computer, computer system, network.
- Any other related acts such as identity theft, online fraud, cyberbullying, and other illegal activities conducted over digital networks to be termed as Cybercrime Act as contained under the Information Technology Act, 2000 (Cyber Laws) qualifying as 'Cyber Crimes'.

### **5.3 Personal Use of Office Equipment & Supplies**

- 5.3.1 SPL materials, supplies, and any admin facilities are for official business only and should not be used by employees for personal purposes.
- 5.3.2 The employee will be liable for any damage, loss or theft of company property at the time of one's formal separation.
- 5.3.3 The company shall not be liable for any damage, loss, or theft of personal property or belongings, while on the company premises.

## **6. Professionalism**

- 6.1 Individuals at every level, department & function are expected to treat others with respect, dignity, and courtesy always, regardless of differences in background, opinions, or roles within the organization.
- 6.2 All are encouraged to collaborate effectively with peers, colleagues, leaders and contribute positively to team dynamics and organizational culture & ethos.
- 6.3 We celebrate the unique perspectives and contributions of individuals from diverse backgrounds, fostering an environment of respect, dignity, and collaboration.

## **7. Conflict of Interest**

We are vigilant in identifying and managing conflicts of interest that may arise during our business activities. Transparent disclosure and ethical decision-making are essential in mitigating potential conflicts and upholding the interests of all stakeholders.

- 7.1 Accepting any form of employment with, acting for, or rendering services to any business while being employed with SPL.
- 7.2 Soliciting or diverting SPPL business or customers away from SPL.
- 7.3 Trading with securities of SPL on the Stock Exchanges being made aware of confidential information.

## **8. Fair Hiring Practice (No Discrimination)**

To maintain a fair, impartial, and productive work environment, SPL prohibits the employment of relatives (defined as spouses, siblings, parents, children, and any other individuals related by blood or marriage) within the same department or reporting structure.

This policy is intended to prevent conflicts of interest, favoritism, perceptions of bias, and disruptions to the workplace dynamic that may arise when family members work closely together or are in positions of authority over one another.

Exceptions to this policy may be considered on a case-by-case basis, subject to approval by appropriate authority or Senior Management, provided that such exceptions do not compromise the integrity, effectiveness, or morale of the workplace.

## **9. Consumption of Drugs, Alcohol, and Smoking:**

The use, possession, distribution, or sale of illegal drugs or controlled substances, including prescription drugs without a valid prescription, is not encouraged on SPL's premises or during work-related activities.

The consumption of alcoholic beverages during work hours, on SPL's premises, or while operating company-owned vehicles or equipment is strictly prohibited.

Smoking, including the use of electronic cigarettes or vaping devices, is prohibited inside SPL's facilities and within designated smoke-free areas on company premises. Employees who wish to smoke must do so in designated outdoor smoking areas, if available. Smoking is also prohibited in company-owned vehicles and during work-related activities.

Compliance with this policy is mandatory for all employees, regardless of position or tenure with the company. Employees who observe violations of this policy are encouraged to report them to their supervisor or the Human Resources Department for appropriate action.

Employees found to be in violation of this policy will be subject to disciplinary action, up to and including termination of employment, and may be reported to the appropriate authorities.

This Policy can be changed or amended based on business requirements from time to time without any prior notice.

For any clarifications/support on the Policy, employees are requested to reach out to the HR Department.

## **Annexure I**

### **DECLARATION**

To,  
The Chairman  
The Board of Directors  
Shriram Properties [Private] Limited  
Address [●]

Dear Sir/Madam,

#### **Sub: Declaration confirming compliance with the Code of Conduct**

I, Mr./Mrs./Ms. \_\_\_\_\_, \_\_\_\_\_(designation) do and hereby acknowledge and confirm that during the financial year \_\_\_\_\_, to the best of my knowledge and belief, I have not violated any of the provisions of the Code of Conduct as applicable to the Directors and Members of Senior Management of the Company or any policies or legal/ regulatory requirement of the Company, directly or indirectly applicable to my job or responsibility.

Signature: [●]

Name: [●]

Designation: [●]

Place: [●]

Date: [●]