



MADHUCON
PROJECTS LIMITED
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CONFLICT OF INTEREST POLICY



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CONFLICT OF INTEREST POLICY

Effective date	Prepared by	Approved by	Version
28 January 2023	Mr. K. Venkateshwarelu	Board of Directors	2.0



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CONFLICT OF INTEREST POLICY**1. PURPOSE**

The purpose of this document is to establish and communicate expectations and procedures regarding the most common types of conflicts of interest and it provides guidance to avoid any conflict or appearance of a conflict between the interests of the Covered Persons (*defined below*) and the Madhucon Projects Limited and its subsidiaries/affiliates (**Company**)'s interests (hereinafter referred to as the **COI Policy**).

2. SCOPE

This COI Policy applies to all employees working at all levels and grades, including directors and senior management personnel, trainees, interns, seconded staff, engaged by the Company (hereinafter collectively referred to as "**Covered Persons**").

3. POLICY STATEMENT

A conflict of interest can occur when a Covered Person is involved in an activity or has a personal (direct or indirect, by themselves or through any relative) interest, whether pecuniary or otherwise, which interferes or conflicts with such Covered Person's performance of the Company's duties, functions and responsibilities.

Activities that create an appearance of a conflict of interest also are automatically deemed to be covered by this COI Policy in order to not reflect negatively on the reputation of the Company or the Covered Persons. Such activities, arrangements, transactions, agreements which may potentially lead to a conflict should be disclosed in writing to the Ethics and Compliance Officer and must not be undertaken or should be immediately discontinued (as the case may be) by the Covered Persons, if in the opinion of the Compliance Officer, the activity creates a conflict of interest.

The conflict-of-interest situation include dealings with a third party in which an employee of the Company or its relative is a shareholder or beneficial owner.

4. RESPONSIBILITIES OF COVERED PERSONS

- (a) Following are the expectations from the Covered Persons in order to avoid conflicts of interest:
- (i) Provide prompt, accurate and complete disclosure of facts, transactions and relationships that may have a bearing on issues related to conflicts of interest or otherwise conflicts with or influences the performance of functions by such Covered Person.
 - (ii) Avoid any relationship, influence, or activity that might impair, or even appear to impair, their ability to make objective and fair decisions when performing their job.
 - (iii) Place the Company's interest in any business transactions ahead of any direct or indirect personal interest or personal gain to the individual Covered Person



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or to the Covered Person's spouse, family member, friend or any other individual.

- (iv) Not to use their position/title/authority associated with their office to induce a benefit for themselves or others.
- (b) The full-time employees of the Company should not undertake any of the following activities without appropriate authorization of the Ethics and Compliance Officer:
 - (i) Full-time employment or significant and active managerial or decision-making role in any business enterprise other than the Company.
 - (ii) Setting up, operating, advising, or representing a business enterprise other than the Company.
 - (iii) The contact details of the Ethics and Compliance Officer are as follows:

Mr. K. Venkateshwarelu: cco@madhucon.com

5. REPORTING & INVESTIGATIONS

It is recommended that you immediately report any suspicious behaviour regarding the Covered Persons to the Ethics and Compliance Officer in accordance with the process set out in the Whistle-blower Policy.

6. TRAINING AND AWARENESS

- 6.1. The Ethics and Compliance Officer shall ensure that during the process of onboarding, all Covered Persons are made aware of the COI Policy.
- 6.2. The Ethics and Compliance Officer shall ensure regular refresher training programs on an annual basis for all Covered Persons.
- 6.3. All Covered Persons shall provide an annual undertaking in the format provided. (Annexure I)

7. DISCIPLINE & OTHER CONSEQUENCES

Any Covered Person who violates this COI Policy will be subject to appropriate disciplinary action or other remedial measures as per the *Disciplinary Actions Policy* or as permitted under applicable law, including termination of employment etc.



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ANNEXURE I

STATEMENT OF DECLARATION ON CONFLICTS OF INTEREST

Dear Employee,

According to the provisions of guidelines on the avoidance and detection of conflict of interest, please note that this statement of declaration covers information related to you as well as your family members. _

To this end, we would remind you that the phrase "*Family Members*" shall mean designate individuals of the same family, you and your spouse's relatives, with relatives as defined under Indian law.

Furthermore, a **conflict of interest** shall mean those situations where the employee is involved in an activity or has a personal (direct or indirect, by themselves or through any relative) interest, whether pecuniary or otherwise, which interferes or conflicts with such employee's performance of the Company's duties, functions and responsibilities. Also, an **apparent conflict of interest** is also envisaged, which is defined as a situation in which the secondary interest of the employee has in the eye of external observers an apparent tendency to interfere with the higher interest of the Company, despite not being actually present in the employee.

I, the undersigned _____,
An employee with _____,
As [function] _____

(full name, function, - full name of the employer).

Whereas (i) this Statement refers to myself, and (ii) I acknowledge the provisions of the Code of Ethics Conduct of the Company, the internal policies and the organizational procedure for avoiding and detecting the conflict-of-interest application within the Company.

I hereby declare the following information about myself- in the guidelines regarding Conflicts of Interest as well as this Statement- which are or may constitute conflict of interests or on account which the Company may reasonably assume that my objectivity, impartiality or timely fulfillment of my job tasks or other activities assigned to me by the Company might be compromised:

1. I am a founder/shareholder/partner of a legal entity which is competing with the Company in India (excluding any public companies and listed entities). Within that legal entity (name, identification data) I hold (size and amount of the shares, other rights):

2. I am working as a freelancer and/or in collaboration with a legal entity which is competing with one or several of the Company's companies in India. Within that legal I hold (size and amount of the shares, other rights):

3. I and/or my family members hold management position in a company working with, or competing against, the Company in India.



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- 4. **I and/or my family members** am acting as an employee, consultant, agent or other representative/proxy of a legal entity or natural person working with (as supplier, contractor, provider, etc.) or competing against the Company's companies in India.

Me and/or my family members are acting within the powers of (company)

That carries the following activity

The Company's unique identification code is

Working with, and/or competing against, the Company includes:

- 5. **My family members** are the Company's employees as follows (full name of Family Members and family relationship):

- 6. I hold/held a position in the public administration or any other public appointment. Please specify the position, public entity and the period for which it is/was/held:

- 7. Other information **about myself** which I consider relevant for the detection of a potential conflict of interest:

I am aware of no other situation, except for those stated above, that us, or might be considered conflict of interest as defined in the guidelines regarding the Conflict of Interest.

In the event of situations that may be qualified as an actual or potential conflict of interest, I hereby undertake to promptly notify the Company.

I hereby represent and warrant that I agree that the Company should check the information I declared previously, subject to the legal provisions in force.

(date)

(signature)



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