



SCAN STEELS LIMITED

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## CODE OF CONDUCT FOR DIRECTORS & SENIOR MANAGEMENT OF SCAN STEELS LIMITED



**CODE OF CONDUCT FOR DIRECTORS & SENIOR MANAGEMENT OF SCAN STEELS LIMITED (As Per Regulation 17(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) )**

Scan Steels Limited (SSL) is committed to protect and also to enhance the shareholders' value while meeting its contractual obligations and conducting the affairs of the company always lawfully ethically. In pursuance of its commitments, the Board of Directors of SSL has adopted the code of conduct along with the policies and procedures thereof intended to guide their Executives and Directors in performing their duties and discharging their responsibility while ensuring compliance with the company's commitments towards its shareholders.

All Executives and Directors work for the company to discharge their responsibilities and perform their roles in accordance with their respective duties assigned to them. On an individual/ or a group basis. These include specifically those allotted to each of them and also those that may emerge from the work situation as may arise from time to time. While discharging their function, the Directors and the Executives are expected to act most diligently as a good citizen and always to avoid such actions that are abusive and offensive or demeaning to the image and goodwill of the company. While the spirit of productive debates and discussion are always welcome and encouraged, the Directors and Executives are expected to maintain a spirit of co-operation, understanding and fellow feelings. The Directors and executives should not, therefore, shirk-off their responsibilities but shall remain obliged and accountable for their own performances, actions and inactions. Their responsibilities and accountabilities will include their adherence to the policies and to the codes described in this document.

The members of the Board of Directors of Scan Steels Limited acknowledge and accept the scope and extent of their duties as Directors. They have a responsibility to carry out their duties in an honest and businesslike manner and within the scope of their authority, as set forth in the laws of India as well as in the Memorandum and Articles of Association of the Company. They are entrusted with and are responsible for the oversight of the assets and business affairs of Scan Steels Limited in an honest, fair, diligent and ethical manner. As Directors, they must act within the bounds of the authority conferred upon them and with the duty to make and enact informed decisions and policies in the best interests of the Company. The Board of Directors has



adopted the following Code of Conduct and the Directors and senior managers are expected to adhere to the standards of care, loyalty, good faith and the avoidance of conflicts of interest that follow.

**Code of Conduct**

1. Board Members and senior managers/ executives shall act in the best interests of, and fulfill their fiduciary obligations to the Company;
2. Board Members and senior managers/ executives shall act honestly, fairly, ethically and with integrity;
3. Board Members and senior managers/ executives shall conduct themselves in a professional, courteous and respectful manner and not take improper advantage of their position;
4. Board Members and senior managers/ executives shall deal fairly with all stakeholders;
5. Board Members and senior managers/ executives shall comply with all applicable laws, rules and regulations;
6. Board Members and senior managers/ executives shall act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated;
7. Board Members and senior managers/ executives shall not use the Company's property or position for personal gain;
8. Board Members and senior managers/ executives shall not accept from or give to stakeholders gifts or other benefits not customary in normal social intercourse;
9. Board Members and senior managers/ executives shall not use any information or opportunity received by them in their capacity as Directors or senior management in a manner that would be detrimental to the Company's interests;
10. Board Members and senior managers/ executives shall act in a manner to enhance and maintain the reputation of the Company;



11. Board Members and senior managers/ executives shall disclose any personal interest that they may have regarding any matters that may come before the Board and abstain from discussion, voting or otherwise influencing a decision on any matter in which the concerned Director has or may have such an interest;
12. Board Members and senior managers/ executives shall abstain from discussion, voting or otherwise influencing a decision on any matters that may come before the board in which they may have a conflict or potential conflict of interest;
13. Board Members and senior managers/ executives shall respect the confidentiality of information relating to the affairs of the Company acquired in the course of their service as Directors or senior management, except when authorized or legally required to disclose such information;
14. Board Members and senior managers/ executives shall not use confidential information acquired in the course of their service as Directors or senior management for their personal advantage or for the advantage of any other entity;
15. Board Members and senior managers/ executives shall help create and maintain a culture of high ethical standards and commitment to compliance;

A Director or senior manager who has concerns regarding compliance with this Code should raise those concerns with the Chairman of the Board and the Chairman of the Audit Committee, who will determine what action shall be taken to deal with the concern. In the extremely unlikely event that a waiver of this Code for a Director would be in the best interest of the Company, it must be approved by the Audit Committee and the Board of Directors.

There may be situations in which a Director would be in breach of his duty of confidentiality to another entity were he to disclose a conflict of interest to the Board of the Company. In such a situation, it shall be sufficient for the Director concerned to abstain from any participation in the matter concerned, without disclosing the nature of the conflict.

For this purpose “senior management” shall mean members of management one level below the executive directors and shall include all functional heads.



**MONITORING CODE COMPLIANCE:**

Each Director and members of senior management of the Company are expected to monitor his or her personal compliance with this Code. An annual reconfirmation of compliance with this Code is required of all directors and all members of the senior management of the Company.

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