



**SATHLOKHAR**  
**SYNERGYS E&C GLOBAL LIMITED**

(FORMERLY KNOWN AS SATHLOKHAR SYNERGYS E&C GLOBAL PRIVATE LIMITED  
AND SATHLOKHAR SYNERGYS PRIVATE LIMITED)

**Enduring Relationships**  
EPC & Infra Turnkey Contractors

- Construction of Buildings & Infrastructure Facilities for Industrial | Commercial | Institutional | Warehouse | Hospitals | Hotels | Solar Projects (**TATA** power solar).
- Electrical HT & LT (EA 3018) Contractors | HVAC | FPS | PHE | IBMS | Utility Projects.

## **POLICY FOR APPOINTMENT OF INDEPENDENT DIRECTORS AND CODE OF CONDUCT**

*Approved by the Board on 30/04/2024*

### **SATHLOKHAR SYNERGYS E&C GLOBAL LIMITED**

Registered Office : #5171, 9<sup>th</sup> Street, Ram Nagar North Extension, Madipakkam, Chennai 600 091.  
(Near Velachery Inner ring road towards Airport)

**P** +91 72995 41122 | **E** ed@sathlokhar.com | **W** www.sathlokhar.com | **E** sathlokhar@gmail.com

**GST: 33AACCL5566B1ZT | PAN No.: AACCL5566B | CIN No.: U45400TN2013PLC092969**

**ISO 9001:2015 (QMS), ISO 14001:2015 (EMS), ISO 45001:2018 (OHSMS) Management Systems**



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## CODE OF CONDUCT FOR INDEPENDENT DIRECTORS

(As per Schedule IV of the Companies Act, 2013)

*The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.*

### 1. GUIDELINES OF PROFESSIONAL CONDUCT

An independent director shall:

- 1.1 uphold ethical standards of integrity and probity;
- 1.2 act objectively and constructively while exercising his duties;
- 1.3 exercise his responsibilities in a bona fide manner in the interest of the company;
- 1.4 devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- 1.5 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;
- 1.6 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;
- 1.7 refrain from any action that would lead to loss of his independence;
- 1.8 where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- 1.9 assist the company in implementing the best corporate governance practices.

### 2. ROLE AND FUNCTIONS

The independent directors shall:

- 2.1 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;
- 2.2 bring an objective view in the evaluation of the performance of board and management;

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- 2.3 scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- 2.4 satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- 2.5 safeguard the interests of all stakeholders, particularly the minority shareholders;
- 2.6 balance the conflicting interest of the stakeholders;
- 2.7 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;
- 2.8 moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

### 3 DUTIES

The independent directors shall—

- 3.1 undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- 3.1 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;
- 3.2 strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- 3.3 participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- 3.4 strive to attend the general meetings of the company;
- 3.5 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;
- 3.6 keep themselves well informed about the company and the external environment in which it operates;

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- 3.7 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;
- 3.8 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;
- 3.9 report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- 3.10 acting within their authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- 3.11 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.

#### 4 APPOINTMENT

- 4.1 The Appointment of Independent Directors is for a term as may be approved by Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee, subject to the approval of members.
- 4.2 As an Independent Director, the provisions for retirement by rotation at each Annual General Meeting shall not apply on Independent Director.
- 4.3 The Independent Director may be re-appointed on the recommendation of Nomination and Remuneration Committee, subject to approval of Shareholders.

#### 5 ROLE, DUTIES AND RESPONSIBILITIES

- 5.1 They shall perform their duties, whether statutory or fiduciary faithfully, efficiently and diligently to a standard commensurate with both the functions of their role as an Independent Director and knowledge, skills and experience.
- 5.2 They are requested to acquaint themselves with the Company's operations and businesses and update themselves regularly.
- 5.3 They will exercise their powers in their role as an Independent Director having regard to the relevant obligations under prevailing law including Companies Act, 2013, SEBI (LODR), 2015 as amended from time to time.

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- 5.4 By their acceptance of this appointment as an Independent Director, they confirm that they are able to devote sufficient time to meet the expectations of their role.
- 5.5 During their appointment (except in the proper and normal performance of their duties as an Independent Director) or at any time after completion of their tenure, they shall not make use of or divulge to any person, any confidential information relating to the Company, any Related Party or any stakeholder of the Company without the prior written consent of the Board.
- 5.6 During their appointment to use all reasonable endeavors to prevent the publication or disclosure of any confidential information relating to the Company, any Related Party or any stakeholder of the Company.
- 5.7 They shall abide by the 'Code for Independent Directors' as outlined in Schedule IV to section 149(8) of the Companies Act, 2013 and duties of directors as provided in the Companies Act, 2013 (including Section 166).
- 5.8 Unless specifically authorised to do so by the Board, they will not enter into any legal or other commitment or contract on behalf of the Company.

## 6 LIABILITIES

- 6.1 Though the Board as a whole is collectively responsible for promoting the success of the Company by directing and supervising its affairs in a responsible and effective manner, in their capacity as an Independent Director they will be held liable in respect of such acts of omission or commission by a company which had occurred with their knowledge, attributable through Board processes and with their consent or connivance or where they have not acted diligently.
- 6.2 Any breach of duties specified or expected of them as an Independent Director may expose them to penal consequences as specified under the Companies Act, 2013 or any applicable law in force.

## 7 REMUNERATION

- 7.1 As Independent Directors, they shall be paid sitting fees for attending the meetings of the Board and the Committees of which they are members. The sitting fees for attending each meeting of the Board and its Committees would be as determined by the Board from time to time which shall not exceed Rs 1,00,000.
- 7.2 In addition to the sitting fees, commission that may be determined by the Board may also be payable to them. In determining the amount of this commission, the Board supported by the Nomination and Remuneration Committee may consider performance of the Company and their performance as evaluated by the Board.

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7.3 The Company may pay or reimburse to the Director such expenditure, as may have been incurred by them while performing their role as an Independent Director of the Company. This could include reimbursement of expenditure incurred by them for accommodation, travel and any out-of-pocket expenses for attending Board/ Committee meetings, General Meetings, court convened meetings, meetings with shareholders/creditors/management, site visits, induction and training (organized by the Company for Directors) and in obtaining, subject to the expense being reasonable, professional advice from independent advisors in the furtherance of their duties as Independent Directors.

## 8 INDUCTION

Where Independent Director so require, the Company Secretary and Compliance Officer shall arrange for Independent Director to participate in an induction program that includes:

- Meetings with major shareholders;
- Meetings with members of senior management;
- Visits to key premises and branches; and
- An induction pack of information concerning the company, its constitution, relevant laws and regulations.

## 9 CONFLICT OF INTEREST

9.1 By accepting appointment as an Independent Director, they confirm that, apart from those interests disclosed in writing to the Board, they have no existing causes of likely conflict of interest with the business of the Company. In particular, they confirm that they do not serve as a director of any company in any jurisdiction which carries out any activities which compete with any business carried on by the Company. They are required to immediately disclose any such conflict or potential conflict to the Chairman / Managing Director / Company Secretary, immediately.

9.2 During their appointment they may not, without the prior agreement of the Board, accept a Directorship of a Company that is, or provide their services to any person who is, a competitor of the Company. The Board's consent will not be granted if such appointment or involvement would, in the opinion of the Board, conflict with or be likely to interfere with their appointment as an Independent Director.

## 10 TERMINATION

10.1 Appointment as an Independent director may be terminated by either party by giving at least 30 days prior notice.

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10.2 Appointment as an Independent director shall be terminated immediately in the following cases:

- a. they are appointed to the Board of Directors of any other competitor of the Company in any jurisdiction without the prior consent of board of directors.
- b. they incur any disqualifications specified under section 164 of the Companies Act, 2013 or any other provisions contained therein, or by virtue of an order of the Court/ Tribunal of competent jurisdiction in any proceeding unless an appeal is preferred by them against the order of the Court / Tribunal.
- c. they breach the terms & conditions on which they are appointed.

## 11 CONFIDENTIALITY

Independent director shall maintain confidentiality of all information received by him, in whatever form during his tenure.

## 12 AMENDMENT

The Board of Directors of Sathlokhar Synergys E & C Global Limited may amend this code from time to time.

## 13 APPROVAL

This policy is being approved at the meeting of the Board of Directors dated April 30, 2024.

**For SATHLOKHAR SYNERGYS E&C GLOBAL LIMITED**

MR. GOPALAKRISHNAN THIYAGU  
Chairman and Managing Director

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