

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

Pursuant to Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

1) PREAMBLE

Regulation 17(5) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) stipulates that the Board of Directors of every listed company shall lay down a code of conduct for all Board members and Senior Management personnel of the Company.

The term “Senior Management” shall mean personnel of the Company who are members of its core management team excluding the Board of Directors. Normally, this would comprise of all members of management one level below the executive directors, including all functional heads.

The code of conduct shall be posted on the website of the Company.

2) APPLICABILITY

All Directors/Senior Management personnel are expected to comply with the code in letter and spirit. They are also required to affirm compliance on an annual basis. The Annual Report of the Company shall contain a declaration to this effect signed by the Chief Executive Officer/ Managing Director.

This Code shall apply to the Independent / Non- Executive Directors to the extent that it does not conflict with or is prejudicial to the interest to the Company. Subject to the foregoing and in accordance with the following paragraphs, the Independent / Nonexecutive Directors of the Company shall not be precluded from taking up outside assignments / directorships in other companies.

This Policy will be applicable to the Company effective December 1, 2015 or such other date as may be specified by Securities and Exchange Board of India.

3) DEFINITIONS

4.1) 'Directors' means the directors appointed on the Board of the Company for the time being and shall include the directors appointed from time to time including executive, non-executive, independent and nominee directors of the Company.

4.2) 'Senior Management Personnel (SMP)' means all members of management of the Company one level below the executive directors, including all functional heads.

4.3) “Board” means the Board of Directors of the Company.

4.4) “Company” means Midas Infra Trade Limited.

4) COMPLIANCE WITH THE CODE

The Directors and SMP of the Company shall consciously adhere to and adopt the Code in letter and spirit. The Code shall at all times conform to the requirements of the applicable laws. The Company

will modify the Code to reflect the changes required by any applicable law with a written notice of any such change to the Directors and SMP.

5) CONDUCT OF DIRECTORS AND SMP

a) HONESTY, INTEGRITY, RESPONSIBILITY & ACCOUNTABILITY IN PERFORMANCE OF DUTIES

The Directors and SMP shall act: honestly, fairly, ethically and with integrity; in good faith, with responsibility, due care, competence, diligence and with full accountability for their action; in a professional, courteous and respectful manner. All Directors and SMP shall discharge their duties in the best interests of the Company and fulfil their fiduciary obligations.

b) CONFLICT OF INTEREST

The Directors and SMP shall not engage in any business, relationship or activity, which may be in conflict of interest of the Company. If such a situation arises then the Directors and SMP shall act in the best interest of the Company. Such situations may arise amongst others if any Director or SMP engages in a business activity/employment, which interferes with the performance of his duties towards the Company or otherwise is in conflict with, or adversely affects the business of the Company.

The Directors and SMP are required to disclose to the Board any situation that may be, or appear to be, a conflict of interest. When in doubt, disclosure is the best way out. The Directors and SMP shall not exploit for their own personal gain, opportunities that are discovered through use of corporate property, information or position, unless the opportunity is disclosed fully in writing to the Board and the Board declines to pursue such opportunity for the Company.

c) CONFIDENTIAL INFORMATION

The Directors and SMP shall not use, disclose or divulge to a third party, directly or indirectly, any confidential information, acquired in the course of their service as Director or SMP, for their personal advantage or for the advantage of any other entity.

d) PROHIBITION ON INSIDER TRADING

No Director or SMP shall, either on his own behalf or on behalf of any other person, deal in securities of the Company when in possession of any Unpublished Price Sensitive Information and communicate, counsel or procure, directly or indirectly any Unpublished Price Sensitive Information to/from any person, except where the communication required is in the ordinary course of business or profession or employment or under any law. All Directors and SMP should comply with the Company's Code of Conduct for Prohibition of Insider Trading.

e) COMPLIANCE WITH APPLICABLE LAWS

The Directors and SMP shall comply with all laws, rules and regulations, as may be applicable from time to time. SMP should acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable them to perform their obligations diligently. The Directors and SMP shall also comply with the internal policies and procedures of the Company to the extent applicable to them.

f) HEALTH, SAFETY & ENVIRONMENT

The Directors and SMP shall strive to provide a safe and healthy working environment and comply, in the conduct of its business affairs with all regulations regarding the preservation of the environment.

g) ENFORCEMENT AND DISCIPLINARY ACTIONS

The Code is of paramount importance to the Company, its stakeholders and its business partners. Therefore, all Directors and SMP shall scrupulously adhere to the Code. The Company will take appropriate disciplinary action for wilful or deliberate non-compliance with the Code.

h) USE OF COMPANY'S ASSETS & THEIR PROTECTION

The assets of the Company shall be used for legitimate business purposes and shall not be used for personal gain. Incidental personal use, if reasonable, will not amount to violation of the Code. The Directors and SMP should protect the Company's assets and resources.

i) CORPORATE GOVERNANCE

Directors and SMP should sincerely follow and cause the Company to follow the philosophy of good corporate governance by possessing strong business fundamentals and delivering high performance through relentless focus on transparency, accountability and professionalism for enhancing shareholders' value and contributing to the society at large.

6) DUTIES OF INDEPENDENT DIRECTORS

The independent directors shall:

- a. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- b. 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;
- c. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- d. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- e. strive to attend the general meetings of the company;
- f. 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;
- g. keep themselves well informed about the company and the external environment in which it operates;
- h. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- i. 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;

- j. 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;
- k. report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- l. acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- m. 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.

7) ACKNOWLEDGEMENT OF THE CODE

All Directors and SMP shall confirm due compliance with the Code on an annual basis. The Directors and SMP shall sign the affirmation of compliance with the Code and give to the Company Secretary within 7 days of implementation/applicability of the Code and thereafter within 30 days of conclusion of every financial year. The Annual Report of the Company shall contain a declaration to this effect.

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Midas Infra Trade Limited
Code of Conduct for Directors and Senior Management Personnel
Pursuant to Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and
Disclosure Requirements) Regulations, 2015

Acknowledgement Form

I, the undersigned have received and read the Code of Conduct for Directors and Senior Management Personnel (SMP) of Midas Infra Trade Limited. I understand the standards and policies contained in this Code of Conduct and agree to adhere to them and comply with this Code of Conduct at all times.

Signature :

Name :

Designation :

Date :

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Annual Compliance Declaration

I, the undersigned do solemnly affirm and declare to the best of my knowledge and belief that I have complied with the Code of Conduct for Directors and Senior Management Personnel (SMP) of Midas Infra Trade Limited during the financial year ending March 31,

Signature :

Name :

Designation :

Date :