

**CODE OF CONDUCT**  
**FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT**  
**OF JINDAL STEEL & POWER LIMITED**

Jindal Steel & Power Limited (JSPL) is a professionally managed Company and part of O.P Jindal group. JSPL has been rated as the second highest value creator in the world by Boston Consulting Group in 2010, the 11<sup>th</sup> fastest growing company in India by Business World and has figured the Forbes Asia List of Fab 50 Companies. It has also been named among the Best Blue Chip Companies and rated as the highest wealth creator by Dalal Street Journal.

The Company's philosophy on corporate governance is built on a rich legacy of fair and transparent governance and disclosure practices. This includes respect for human values, individual dignity and adherence to honest, ethical and professional conduct.

This Code of Conduct ensures compliance with the provisions of the revised Clause 49 of the Listing Agreement with Stock Exchanges.

This Code of conduct shall apply to:-

- 1) All members of Board of Directors,
- 2) Senior Management, defined as members of Core Management Team excluding Board of Directors and one level below the Executive Directors.

The above Senior Managerial Personnel are hereinafter referred to in this Code of Conduct as "Senior Officers".

**The Directors and Senior Officers:**

- shall confirm that they have received, read and understood the Code of Conduct, and agree to comply with the Code in the format specified on an annual basis.
- are expected to comply with all applicable laws, rules and regulations and all applicable policies and procedures adopted by the Company.
- should adhere to and facilitate effective functioning of the Company's mechanism for redressal of complaints of sexual harassment.
- will ensure proper usage of authority as delegated to them as per the Company's rules
- dedicate sufficient time, energy and attention to the Company to ensure diligent performance of his / her duties, including preparing for meetings and decision making.
- act in the best interest of, and fulfill their fiduciary obligations / responsibilities to, Company's shareholders, stakeholders, customers etc.
- Have a legal and a moral responsibility for the safety and the protection of the environment.

**Jindal Steel & Power Limited**

**CIN:** L27105HR1979PLC009913

**Corporate Office** Jindal Centre, 12 Bhikaiji Cama Place, New Delhi 110 066

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**Registered Office** O. P. Jindal Marg, Hisar- 125 005, Haryana

- avoid any situation in which there is an actual or apparent conflict of interest that could interfere with the Director's or Senior Officer's judgment in taking decisions in the Company's best interests.
- have to secure, preserve, safeguard and use discreetly, confidential information in the best interest of the Company. He should not divulge or communicate such information to third parties except when authorized for the business reasons. In this regard, Corporate Communication Department has identified spokespersons authorized to deal with the media.
- are expected to devote their full attention with integrity and honesty to the business interests of the Company and are prohibited from engaging in any activity that interferes with their proper discharge of responsibilities of the Company, or is in conflict with or prejudicial to the interests of the Company.
- should avoid conducting Company business with a relative (as defined in the Companies Act, 2013), or with a business in which a close relative is associated without taking proper approvals and adhering to the system and processes devised by the Company in this connection. .
- are responsible for effective control and appropriate use of all Company's resources entrusted to them in the official discharge of their duty.
- should abide by 'JSPL's Insider Trading Code' in compliance with the SEBI (Prohibition of Insider Trading) Regulations 1992, as adopted by the Board of Directors of the Company.

A Director who has a material personal interest in any matter should notify the Board of his / their interest and must not vote on the matter. Any Senior Officers who has a material personal interest in any contracts, arrangements or transactions should inform the Company Secretary

#### **THE DUTIES OF INDEPENDENT DIRECTORS SHALL –**

- Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- 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;
- Strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- Participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- Strive to attend the general meetings of the company;
- 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;
- Keep themselves well informed about the company and the external environment in which it operates;
  - 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;
  - 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;
  - Report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
  - Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
  - 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.

Any amendment or waiver of any provision of this Code should be approved by the Company's Board of Directors and disclosed on the Company's website.

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