

NAGPUR POWER AND INDUSTRIES LIMITED

CODE OF CONDUCT

FOR

DIRECTORS AND SENIOR MANAGEMENT/ KEY MANAGERIAL PERSONNEL

The Board of Directors (the “Board”) and the senior management/Key Managerial Personnel of Nagpur Power And Industries Limited (“NPIL”) subscribe to the following Code of Conduct adopted by the Board.

They would :

1. use **due care and diligence in performing their duties** of office and in exercising their powers attached to that office;
2. **act honestly and use their powers of office, in good faith and in the best interests** of NPIL as a whole;
3. not make **improper use of information nor take improper advantage of their position**;
4. not allow **personal interests** to conflict with the interests of NPIL;
5. recognize that their **primary responsibility** is to NPIL’ shareholders as a whole but they should (where appropriate) have regard for the interests of all stakeholders of NPIL;
6. not engage in **conduct likely to bring discredit** upon NPIL; and
7. be **independent in judgment** and actions, and to take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Board;
8. ensure the **confidentiality of information** they receive whilst being in office of Director and is only disclosed if authorized by the company, or the person from whom the information is provided, or as required by law;