

The Patna Electric Supply Co. Ltd

33A, Jawaharlal Nehru Road, Chatterjee International, Unit A-9, 8th Floor Russel Street, Kolkata-700071

CIN: L40109WB1956PLC023307

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Website: www.patnaelectricssupplycompany.com

CODE OF CONDUCT APPLICABLE TO ITS BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL

1. PREAMBLE:

This Code of Conduct (“the Code”) is framed in compliance with **Regulation 17(5)** of the **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, and the applicable provisions of the **Companies Act, 2013**. It aims to promote ethical conduct, integrity, transparency, accountability, and compliance among the **Board Members** and **Senior Management Personnel** of The Patna Electric Supply Co. Ltd. (“the Company”).

2. APPLICABILITY:

This Code is applicable to:

- All **Members of the Board of Directors** (including Executive, Non-Executive, and Independent Directors);
- **Senior Management Personnel**, which includes one level below the Board, i.e., Functional/Department Heads, KMPs, Company Secretary, CFO, and other officers as designated.

3. KEY ETHICAL AND GOVERNANCE PRINCIPLES:

a) **Integrity & Ethical Conduct**

- Act honestly, ethically, in good faith, and in the best interests of the Company.
- Avoid actions that may discredit the Company or create conflicts of interest.

b) **Compliance with Laws**

- Comply with all applicable legal and regulatory provisions including SEBI laws, insider trading regulations, corporate laws, tax laws, and environmental norms.

c) **Confidentiality**

- Maintain confidentiality of any non-public, sensitive, or price-sensitive information and refrain from disclosing it unless legally required.

d) **Fair Dealing**

- Deal fairly and respectfully with employees, shareholders, customers, vendors, and competitors without taking unfair advantage.

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e) Conflict of Interest

- Disclose any personal or financial interest that may conflict with Company interests.
- Abstain from decision-making where such conflict exists.

f) Protection & Proper Use of Assets

- Use Company resources, assets, property, and funds efficiently and only for legitimate business purposes.
- Prevent theft, misuse, or wastage.

g) Business Opportunities

- Not exploit business opportunities that arise through Company property, information, or position for personal gain without full disclosure and Board approval.

h) Insider Trading

- Refrain from trading in Company securities while in possession of unpublished price-sensitive information (UPSI), as per **SEBI (Prohibition of Insider Trading) Regulations, 2015**.

i) Anti-Bribery & Anti-Corruption

- Do not offer, accept, or solicit bribes or unlawful payments or gifts that may compromise objectivity or business judgment.

j) Prohibition of External Compensation

- Directors and KMPs must not receive remuneration or compensation from any source other than the Company without prior Board approval.

k) Attendance & Participation

- Directors should actively participate in Board/Committee meetings and the Company's decision-making processes.

4. DUTIES OF INDEPENDENT DIRECTORS:

Independent Directors shall also adhere to the duties outlined in **Schedule IV of the Companies Act, 2013**, including:

- Upholding ethical standards;
- Acting objectively and constructively;
- Exercising responsibilities in the best interest of the Company and stakeholders;
- Maintaining professional integrity and independence.

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5. **REPORTING VIOLATIONS & WHISTLE BLOWER PROTECTION:**

Any violations of the Code must be reported to:

- **Chairperson of the Audit Committee** (in case of Board Members);
- **Managing Director or Compliance Officer** (for Senior Management).

The Company shall protect whistle blowers from retaliation in accordance with its Whistle blower Policy.

6. **DISCIPLINARY ACTION:**

Violation of the Code may result in disciplinary action, including removal from office, termination of employment, or legal proceedings, as deemed appropriate by the Board.

7. **ANNUAL AFFIRMATION:**

All Board Members and Senior Management Personnel shall affirm compliance with this Code on an **annual basis**, and such affirmation shall be disclosed in the **Company's Annual Report**, certified by **CFO**.

8. **AMENDMENT AND WAIVER:**

Any amendments to this Code shall be approved by the Board of Directors. Waiver of the Code, if any, shall also require Board approval and be disclosed as per regulatory requirements.
