



PART-I

CODE OF BUSINESS CONDUCT AND ETHICS FOR BOARD MEMBERS

1.0 Introduction

- 1.1 This Code shall be called “The Code of Business Conduct & Ethics for Board Members of WEST BENGAL HIGHWAY DEVELOPMENT CORPORATION LIMITED (hereinafter referred to as “the Company”)
- 1.2 The purpose of this Code is to enhance ethical and transparent process in managing the affairs of the Company.
- 1.3 This Code for Board Members has been framed voluntarily.
- 1.4 It shall come into force with effect from the 15th January, 2016, when the Board has adopted in its meeting.

2.0 Definitions and Interpretations

- 2.1 The term “Board Members” shall mean Directors on the Board of Directors of the Company
- 2.2 The term “Whole-time Directors” or “Functional Directors” shall be the Directors on the Board of Directors of the Company who are in whole-time employment of the company.
- 2.3 The term “Part-time Directors” shall mean Directors on the Board of Directors of the Company who are not in whole time employment of the Company.
- 2.4 The term “Relative” shall have the same meaning as defined in the Section 2(77) of the Companies Act, 2013.
- 2.5 The term “Senior Management” shall mean personnel of the Company who are members of its core management team excluding Board of Directors and would comprise all members of management below the Whole time Directors, including all functional heads.
- 2.6 The term “the Company” shall mean WEST BENGAL HIGHWAY DEVELOPMENT CORPORATION LIMITED.

Note: In this Code words importing the masculine gender shall include feminine gender and words importing singular shall include the plural or vice-versa.

3.0 Applicability

- 3.1 This code shall be applicable to the following personnel:
 - a) All Whole-time Directors including the Chairman, Vice Chairman and Managing Director of the Company.
 - b) All Part-time Directors including Independent Directors under the provisions of law.



3.2 The Whole-time Directors should continue to comply with other applicable/to be applicable policies, rules and procedures of the Company.

4.0 Contents of Code

Part I General Moral Imperatives

Part II Specific Professional Responsibilities

Part III Specific Additional Provisions for Board Members and Senior Management

This code is intended to serve as a basis for ethical decision making in the conduct of professional work. It may also serve as a basis for judging the merit of a formal complaint pertaining to violation of professional ethical standards.

It is understood that some words and phrases in the code of ethics and conduct document are subject to varying interpretations. In case of any conflict, the decision of the Board shall be final.

PART – I

5.0 General Moral Imperatives

5.1 Contribute to society and human well being

The basic responsibility is to ensure of, both a legal and a moral responsibility for the safety and the protection of human life and environment.

5.2 Be honest and trustworthy & practice integrity

All Board members are expected to act in accordance with highest standards of personal and professional integrity, honesty and ethical conduct, while conducting business of the Company.

5.3 Be fair and take action not to discriminate

Be fair by adopting the values of equality, tolerance, respect for others, and the principles of equal justice and take action not to discriminate on the basis of race, sex, religion, caste, age, disability, national origins or other such factors.

5.4 Honour confidentiality

To exercise his/her business judgment and act in what he/she reasonably believes to be in the best interests of the company and its stakeholders. They also should ensure that the following duties are carried out faithfully:

-Fiduciary duties.

-Duty of care and diligence.

-Collective and individual responsibilities under Companies Act.

Price sensitive information is to be handled on need to know basis i.e. disclosed only to those who need the information. Price sensitive information to be maintained confidential and informed to only the concerned.



5.5 Gifts and business entertainment

Under no circumstances the Board Member or the members of the Senior Management of WBHDCL shall solicit, accept or agree to accept anything of value for the benefit of any person from anyone doing or seeking to do business/dealings with WBHDCL that is perceived as intended, directly or indirectly, to influence any business/professional decision. Invitations from business partners, especially suppliers may only be accepted if the occasion and the scope of the invitation are appropriate and if refusing the invitation is discourteous.

5.6 Political Activities

Board Member and the members of the Senior Management should make it clear at all times that his /her participation in political activities is as a private citizen and not as a representative of the WBHDCL. For legal and other reasons, political activities must not be conducted by members of senior management during working hours.

Board Members and Members of the Senior Management must not involve in the use of the WBHDCL's assets and facilities for any political purpose or gain or make any political contribution directly or indirectly on behalf of WBHDCL.

PART II

6.0 Specific Professional Responsibilities

6.1 Live the Vision, Mission and Values of WBHDCL – each day

Live the Vision, Mission and Values of WEST BENGAL HIGHWAY DEVELOPMENT CORPORATION LIMITED each day. For quick reference these are as under:

Our Vision

The present government of West Bengal contemplated for creation of a Special Purpose Vehicle (SPV) to upgrade and maintain core road network in the district comprising of state highways and adopt Public Private Partnership as an instrument of delivery of better roads where private / public operator shall be allowed to levy user charge or toll for certain period of time.

Our Mission

WBHDCL strives to promote core road network primarily comprising of state highways in West Bengal. The Company is also engaged in developing, upgrading and maintaining important roads connecting State Highways and those roads handed over to Corporation by Government from time to time.

WBHDCL also looks forward to construct, reconstruct, erect, build remodel, repair, reclaim, demolish, develop, improve, operate and maintain the roads, bridges, culverts, embankment, sideways, subways, flyovers, tunnels, railroads, multi - modal transport systems and infrastructure, models and complexes for improvement of state highway network of West Bengal.



The Company plans to prepare Road Information System and Road Management System in IT enabled and GIS Platform and develop strategic plans for the state road sector for identification, prioritization and selection of projects based upon economic, social, technical, commercial and environmental parameters.

Values

- _ Zeal to excel and zest for change
- _ Integrity and fairness in all matters
- _ Respect for dignity and potential of individuals
- _ Strict adherence to commitments
- _ Ensure speed of response
- _ Foster learning, creativity and team-work

6.2 Compliance with Laws

- Comply the various statutory requirements.
- To the best of knowledge and belief no transaction of illegal and that violates code of conduct of the company to be made.

PART – III

6.0 Specific Additional Provisions for Board Members

6.1 As Board Members

- They shall undertake to actively participate in the meetings of the Board and Committees on which they serve.
- Inform to the Board about their Shareholdings in the company and any changes as per the requirement.
- Each director to actively attend the Board meeting and obtain leave of absence in case they could not attend the same. They should sign the attendance register marking the presence.

- Related Party Transactions

Related party transaction and director's interest to be informed to the Board. Interested Director should not participate in the discussion when taken up in the board.

- Outside Directorship

Every Board member to inform the company about the directorship of other board, membership and chairmanship of any committees. Every Board member to comply with the restriction imposed under law on the maximum number of membership and chairmanship of committees across all companies. Changes to be notified to the company as and when they take place.

7.2 Compliance with the Code of Business Conduct and Ethics

7.2.1 All Members of the Board of Company shall uphold and promote the principles of this code



The future of the organization depends on both technical and ethical excellence. Not only it is important for Board Members to adhere to the principles expressed in this Code, each of them should also encourage and support adherence by others.

7.2.2 Treat violations of this code as inconsistent association with the organization

Adherence of professionals to a code of ethics is largely and generally a voluntary matter. However, if any of Board Members does not follow this Code, the matter would be reviewed by the Board and its decision shall be final. The Company reserves the right to take appropriate action against the defaulter.

7.3 Miscellaneous Points

7.3.1 Continual updation of Code

This Code is subject to continuous review and updation in line with any changes in law, changes in Company's philosophy, vision, business plans or otherwise as may be deemed necessary by the Board and all such amendments / modifications shall take effect prospectively from the date stated therein.

7.3.2 Administration and Waiver

Any waiver of any provision of this Code for Board Members or Senior Management of WBHDCL may be granted only by the Board of Directors, upon recommendation of the Audit Committee. Any waiver must be accompanied by appropriate controls designed to protect WBHDCL.

7.3.3 Where to seek clarifications

Any member of Board requiring any clarification regarding this code of conduct may contact Managing Director/Company Secretary/ any officer specifically designated by the Board of Directors.



**ACKNOWLEDGEMENT OF RECEIPT
OF
CODE OF BUSINESS CONDUCT AND ETHICS FOR BOARD MEMBERS**

I have received and read the code of Business Conduct and Ethics for Board Members of WEST BENGAL HIGHWAY DEVELOPMENT CORPORATION LIMITED (name of the Company). I understand the standards and policies contained in the said Code of Business Conduct and Ethics and understand that there may be additional policies or laws specific to my job. I further agree to comply with the said Code of Business Conduct and Ethics.

If I have questions concerning the meaning or application of the said Code of Business Conduct and Ethics, or the legal and regulatory requirements applicable to my job, I know I can consult Company Secretary /any officer specifically designated by the Board of the Company knowing that my questions or reports will be maintained in confidence Further, I undertake to provide following Affirmation on an Annual basis to the Company within 30 days from the end of 31st March every year.

AFFIRMATION

(By Board Members of the Company on Annual basis by 30th April of every year)

I, (name),(designation), having read and understood the Code of Business Conduct and Ethics for Board Members hereby solemnly affirm that I have complied with and has not violated any of the provisions of the Code during the year ended 31st March,.....

Signature _____

Name:

Designation:

Place:

Employment Number :
.....

Telephone No.:

Date: