



## **CODE OF CONDUCT FOR THE DIRECTORS AND SENIOR MANAGEMENT OF VICEROY HOTELS LIMITED**

### **INTRODUCTION**

This Code of Conduct (herein after referred to as “the Code”) has been adopted by Viceroy Hotels Limited ((herein after referred to as “the Company”) to comply with the applicable rules of the Stock Exchange, Mumbai, and the National Stock Exchange Limited. This Code is designed to help the Board of Directors and Senior Management in discharging their duties with due diligence and care.

### **APPLICABILITY OF THE CODE**

This Code is applicable to the Board of Directors and Senior Management of the Company who shall abide by it. “Senior Management” shall mean personnel of the Company who are members of its core management team excluding Board of Directors and would normally comprise of all members of management one level below the executive directors, all the functional heads and all the employees in the finance and internal audit department.

All references in this Code to “Officer” shall include the Senior Management.

### **FOREWORD TO THE CODE**

Each Officer shall seek to use due care in the performance of his/her duties, act in good faith, honestly, fairly, ethically, with integrity and loyalty and in a manner such Officer reasonably believes to be, not opposed to the best interests of the Company and to enhance and maintain the reputation of the Company. A Director should also seek to: -

- a. Make reasonable efforts to attend Board and Committee Meetings;
- b. Dedicate time and attention to the Company to perform his/her duties diligently; and
- c. Comply with all applicable laws, regulations, confidentiality obligations and corporate policies of the Company.

### **CONFLICTS OF INTEREST**

This code requires that the directors and officers of the Company shall avoid any activity or association that creates or appears to create a conflict between the personal interests of such directors and officers and the Company’s business interests or whenever a prospect of direct or indirect personal gain may influence or appear to influence such directors’ or officers’ judgment or actions while discharging business actions for the Company Officers are expected to dedicate their best efforts in advancing Company’s interests and to make decisions that are based on the Company’s best interests and independent of outside influences. Directors shall promptly



disclose any conflicts of interest directors may have regarding any matters that are placed before the Board, and abstain from discussion and voting on any matter in which such director has or may have a conflict of interest and shall make available to and share with other directors information as may be appropriate to ensure proper conduct and sound operations of the Company.

## **GIFTS & ENTERTAINMENT**

Directors, officers and their immediate families may not accept gifts from or be entertained by, either directly or indirectly, from parties conducting or seeking to conduct business with or where acceptance of the gift could create an appearance of a conflict of interest.

Directors and senior management shall not offer or agree to provide a gift, entertainment, or payment, directly or indirectly, to any party conducting or with which the company is seeking to conduct business, for it could be construed as an improper inducement.

## **ASSETS AND COMPANY PROPERTY**

In carrying out their duties and responsibilities, directors should to ensure that the management is utilizing the Company's assets, proprietary information and resources to be used by the Company and its employees, only for legitimate business purposes of the Company.

## **CONFIDENTIAL INFORMATION**

Given the fact that physical and intangible assets and confidential information are critical to the success of a Company, Directors and Officers shall maintain the confidentiality of information entrusted to them by the Company. The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gain or advantage of the director or anyone other than the Company's legitimate business purposes. These obligations apply not only during a Director or officers' term, but thereafter as well.

## **COMPLIANCE WITH LAWS AND REGULATIONS**

In carrying out their duties and responsibilities, Directors and officers should comply and ensure that the management is complying with applicable laws, rules and regulations which govern the conduct of Company.

## **INSIDER TRADING**

Directors' and officers' should observe all applicable laws and regulations including the Company policies and codes as applicable to them with respect to the purchase and sale of the Company's securities. It is the responsibility of each Director and officer to become familiar with and understand these laws, regulations, policies and codes and if required should seek



further explanations and advice concerning their interpretation. Directors and officers may direct questions regarding the application or interpretation of these guidelines to the Company Secretary/Compliance Officer.

### **NON-COMPLIANCE OF THE CODE**

Suspected violations of this Code may be reported to the Chairman of the Board or the Chairman of the Audit Committee. All reported violations would be appropriately investigated.

### **DISCLOSURE**

The Directors and the Senior Management shall affirm the compliance with this Code on annual basis. The Annual Report of the Company shall carry a declaration to this effect signed by the Managing Director/Chief Executive Officer of the Company.

### **AMENDMENT**

The Board of Directors or a duly authorized Board Committee would approve any amendment of this Code.