



**CENTRAL MINE PLANNING
&
DESIGN INSTITUTE LIMITED**

**CODE OF CONDUCT FOR ALL MEMBERS OF THE BOARD
AND SENIOR MANAGEMENT
OF
CENTRAL MINE PLANNING AND DESIGN INSTITUTE LIMITED**

**CENTRAL MINE PLANNING & DESIGN INSTITUTE LIMITED
(A MINIRATNA COMPANY)
(A Subsidiary of Coal India Limited)
RANCHI – 834008**

**CODE OF CONDUCT FOR ALL MEMBERS OF THE BOARD AND SENIOR MANAGEMENT
OF
CENTRAL MINE PLANNING AND DESIGN INSTITUTE LIMITED**

1. SCOPE OF THE CODE

The Company is committed to conducting business in accordance with the highest standards of business ethics and complying with applicable laws, rules and regulations. The Company believes that a good corporate governance structure and code of business ethics would not only encourage value creation but also provide accountability and control systems which are commensurate with the risks involved.

The Code of Business Conduct ("Code") applies to all directors, and Senior Management Personnel (SMP) (collectively referred to as "Covered Parties") of Central Mine Planning and Design Institute Limited (CMPDIL). Use of the term "the Company" throughout this document refers to CMPDIL. Company operations and the Covered Parties are subject to the wide range of business practices, procedures, standards, laws in the territories to which the operations of the company extend. This Code should be adhered to in letter and spirit by the Covered parties.

This Code for SMP has been framed specifically in compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Exchanges and as per the Corporate Governance Guidelines issued by the DPE vide No. 18(8)/2005-GM dated 22nd June 2007.

It shall come into force with effect from the date of approval by the Board.

2. PURPOSE

This Code is intended to (a) focus on areas of ethical risk; (b) set forth basic standards of ethical and legal behaviour; (c) to provide guidance to Directors & SMP to help them recognize and deal with ethical issues; (d) provide reporting mechanisms for known or suspected unethical conduct and/or legal violations; (e) help foster a culture of honesty and accountability.

All of the Covered Parties must comply with the language and spirit of the Code and conduct themselves accordingly and seek to avoid improper behaviour. Given the variety and complexity of ethical questions that may arise in the Company's course of business, this Code serves only as a rough guide.

3. INTERPRETATION CLAUSES

Anything of Value	:	Anything that might have value to a Government Official, including cash, gifts, meals, entertainment, business opportunities, Company product, offers of employment and more
Applicable Laws	:	Includes any statute, law, listing agreement, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, policy, requirement, notifications and clarifications or other governmental instruction and/or mandatory standards as may be applicable to the Company from time to time.

Bribe	:	Giving or offering to give anything of value to a Government Official to influence a discretionary decision. Local law may impose a broader definition in some jurisdictions. There is no monetary threshold; any amount could be construed as a bribe.
Covered Parties/ Party	:	Means and includes all Whole-Time Directors including the Chairman and Managing Director; all Part-Time Directors including the Independent Directors and Senior Management Personnel (SMP) of the Company.
Company Assets	:	Includes, among other things, the Company's money or product, employees and Directors' time at work, computer systems and software, telephones, wireless communication devices, photocopiers, tickets to concerts and sporting events, Company vehicles, proprietary information and Company trademarks.
Competitive Intelligence	:	Information about our Competitors.
Competitor	:	For the purposes of the conflict of interest and Competitive Intelligence provisions only, competitor means and includes any business or entity that is actively pursuing same line/identical line of business as is being pursued by the Company.
Compliance Officer	:	An officer appointed by the Board of Directors to provide written approvals for actions under the Code in the areas of Conflicts of Interest and Company Assets. The names and address of the Compliance Officer can be found on the Company's website.
Customer	:	Any business or entity to which the Company sells any product bearing a trademark of the Company.
Director	:	Includes an Executive Director, Non- Executive Director, Nominee Director or Independent Director.
Discretionary Authority	:	In dealing with a company- The authority to influence the Company's selection of a supplier or to influence significantly the Company's relationship with an existing customer or Supplier.
Government Officials	:	Employees of any government anywhere in India, even low-ranking employees or employees of government-controlled entities.
Material Non – Public Information	:	Non-public Information that would be reasonably likely to affect an investor's decision to buy, sell or hold the securities of a company. It includes all such information, which is regarded as material Non Public Information as per Applicable Law dealing with insider trading. Examples include a significant merger or acquisition involving the Company, the Company's earnings or volume results before they are announced, and a change in control of senior management of the Company.
Non – Public Information	:	Any information that the Company has not disclosed or made generally available to the public, which may include information related to Covered Parties, inventions, contracts, strategic and business plans, major management changes, new product launches, mergers and acquisitions, technical specifications, pricing, proposals, financial data and product

	costs. It includes all such information which is regarded as non public information as per Applicable Law dealing with insider trading.
Relative	: "Relative" shall mean "relative" as defined in section 2(77) of the Companies Act, 2013 and rules prescribed thereunder.
Senior Management Personnel (SMP)	: Officers of the Company who are members of its core management team excluding Board of Directors and would comprise of all members of management one level below the executive directors, including the functional heads.
Supplier	: Any vendor of product or services to the Company, including consultants, contractors and agents. The definition also includes any supplier that the Company is using, even if no business ultimately is awarded.

4. Compliance with Applicable Laws

The Company is committed to comply with all applicable laws, rules, regulations and guidelines in every jurisdiction where it operates. It is therefore desirable that Directors /Senior Management Personnel possess/acquire appropriate knowledge of the legal requirements relating to their roles and duties to enable them to be in compliance thereof and to recognize the potential risks. Directors / SMPs shall ensure due compliance for every activity undertaken under their supervision and authority. Directors / SMPs shall extend full co-operation to Regulatory Authorities, and disclose information as may be required.

5. ACTING WITH INTEGRITY, BOTH AT HOME AND ABROAD

Integrity is fundamental to our Company. Integrity means doing what is right. By acting with integrity, we reflect positively on the values and reputation of the Company and its brands. The Code defines how to conduct ourselves as representatives of the Company. The Code addresses our responsibilities to the Company, to each other, and to customers, suppliers, consumers and governments.

Every Covered Party shall follow the law, act with integrity and honesty in all matters, and be accountable for our actions.

6. GENERAL EXPECTATIONS

The following are generally expected from Covered Parties in the Company:

- a) Comply with the Code and the Law.
- b) Understand the Code.
- c) Use good judgment and avoid even the appearance of improper behaviour.
- d) Consider your Actions, and ask for Guidance
- e) If ever in doubt about a course of conduct, ask yourself:
 - Is it consistent with the Code?
 - Is it ethical?
 - Is it legal?
 - Will it reflect well on me and the Company?
 - Would I want to read about it in the newspaper?

If the answer is "No" to any of these questions, don't do it. If you are still uncertain, ask for guidance. The Code tries to capture many of the situations that Covered Parties will encounter, but cannot address every circumstance.

- f) You can seek help from Company's Compliance Officer.
- g) You have an obligation to uphold the ethical standards of the Company. If you observe behaviour that concerns you, or that may represent a violation of our Code, raise the issue promptly according to the procedure laid down in the Company's Vigil Mechanism/Whistle Blower Policy. Doing so will allow the Company an opportunity to deal with the issue and correct it, ideally before it becomes a violation of law or a risk to health, security or the Company's reputation.

7. WHAT IS EXPECTED OF DIRECTORS & SMP

Our Directors & SMP have an obligation to act in the best interest of the Company. If you are a Director & SMP of the Company, then:

- a) You should at all times model appropriate conduct.
- b) You must oversee compliance of Applicable Laws, rules, regulations and guidelines in every jurisdiction where the Company operates including insider trading laws by all employees, officers and other directors.
- c) You must possess / acquire appropriate knowledge of the legal requirements relating to the roles and duties of employees, officers and other directors to enable them to be in compliance thereof and to recognize potential risks and take necessary action as may be required to mitigate the risk. You must deal fairly, and oversee fair dealing by employees and officers, with the Company's customers, suppliers, competitors and employees.
- d) You must not accept compensation (in any form) for services performed for the Company from any source other than the Company.
- e) You must report any suspected violations of this Code promptly by following the Vigil Mechanism/Whistle Blower policy of the Company
- f) If an employee raises a concern that may require investigation under the Code, follow the procedures laid down in the Vigil Mechanism/Whistle Blower Policy which is available on the Company's website.
- g) You should ensure that the people you supervise understand their responsibilities under the Code and other Company policies.
- h) Make opportunities to discuss the Code and reinforce the importance of ethics and compliance within the Company encourages employees to talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation.
- i) Create an environment where employees feel comfortable raising concerns without fear of retaliation.
- j) Consider conduct in relation to the Code and other Company policies when evaluating employees.
- k) Never encourage or direct employees to achieve business results at the expense of ethical conduct or compliance with the Code or the law.
- l) Always act to stop violations of the Code or the law by those you supervise.

m) Respond to questions and concerns. If approached with a question or concern related to the Code, listen carefully and give the employee your complete attention.

n) If you are an Independent director, you must ensure that you comply with duties, professional conduct and role and functions as listed in Annexure 1.

8. BUSINESS AND FINANCIAL RECORDS

Every Covered Party shall observe the following

a) Ensure the accuracy of all Company business and financial records. These include not only financial accounts, but other records such as quality reports, time records, expense reports and submissions such as benefits claim forms and resumes.

b) Ensuring accurate and complete business and financial records is everyone's responsibility, not just a role of accounting and finance personnel. Accurate recordkeeping and reporting reflects on the Company's reputation and credibility, and ensures that the Company meets its legal and regulatory obligations.

c) Always record and classify transactions in the proper accounting period and in the appropriate account head.

d) Estimates and accruals must be supported by appropriate documentation and be based on your best judgment.

e) Ensure that all reports to regulatory authorities are full, fair, accurate, timely and understandable.

f) Never falsify any document.

g) Do not distort the true nature of any transaction.

h) Never enable another person's efforts to evade taxes or subvert local laws. For this reason, payments generally should be made only to the person or firm that actually provided the goods or services. Payments should be made in the Supplier's home country, where it does business, or where the goods were sold or services provided, unless the supplier legitimately has assigned payment or sold its accounts receivable to another entity.

i) Only intentional efforts to misrepresent or improperly record transactions, or otherwise to falsify a Company business record, are Code violations.

9. COMPANY'S ASSETS

Every Covered Party of the Company must observe the following:

a) Do not use Company Assets for your personal benefit or the benefit of anyone other than the Company.

b) Use common sense. For example, the occasional personal phone call or e-mail from your workplace is acceptable, subject to the company's policy on IT. Excessive personal calls or e-mail is a misuse of assets.

c) Company policy may allow additional personal use of certain assets, such as a Company car or wireless communication device. Always check HR policies to ensure that you are using Company assets as intended.

d) Theft of Company Assets-whether physical theft such as unauthorized removal of Company product, equipment or information, or theft through embezzlement or intentional misreporting of time or expenses-may result in termination and criminal prosecution. The Company treats workplace theft of assets belonging to other employees and Directors the same way it treats theft of Company assets.

e) The use of Company Assets outside of your Company responsibilities such as using your company work product in an outside venture, or using Company materials or equipment to support personal interests-requires prior written approval from the Company's Compliance Officer. You must have this approval renewed annually if you continue to use the asset outside of work.

f) Do not engage in personal activities during work hours that interfere with or prevent you from fulfilling your job responsibilities.

g) Do not use Company computers and equipment for outside businesses, or for illegal or unethical activities such as gambling, pornography or other offensive subject matter.

h) Do not take for yourself any opportunity for financial gain that you learn about because of your position at the Company, or through the use of Company property or information.

i) Safeguard the Company's Non-public Information, which includes everything from contracts and pricing information to marketing plans, technical specifications and employee information.

j) Do not disclose Non-public information to anyone outside the Company, including to family and friends, except when disclosure is required for business purposes. Even then, take appropriate steps, such as execution of a confidentiality agreement, to prevent misuse of the information.

k) Retain or discard Company records in accordance with the Company's record retention policies.

l) Company legal counsel occasionally may issue notices regarding retention of records in the case of actual or threatened litigation or government investigation. Covered Parties must abide by the directions contained in these notices, as failure to do so could subject the Company and the Covered Parties to serious legal risks.

m) Trading in stocks or securities who handle the personal data of others must:

- Act in accordance with Applicable Law;
- Act in accordance with any relevant contractual obligations;
- Collect, use and process such information only for legitimate business purposes;
- Limit access to the information to those who have a legitimate business purpose for seeking the information; and
- Take care to prevent unauthorized disclosure of public information, or providing material Non-public information to others so that they may trade, is illegal and may result in criminal prosecution.

n) Insider trading laws may involve substantial penal action, including imprisonment. Hence, comply with these laws in letter and spirit. In case of any doubt, please do not hesitate to check with Compliance Officer.

10. CONFLICT OF INTERESTS

A conflict of interest arises when your personal activities and relationships interfere, or appear to interfere, with your ability to act in the best interest of the Company. The Covered Parties of the Company shall observe the following:

- a) Take particular care if you are responsible for selecting or dealing with a supplier on behalf of the Company. Your personal interests and relationships must not interfere, or appear to interfere, with your ability to make decisions in the best interest of the Company. When selecting suppliers, always follow applicable Company procurement guidelines.
- b) You may have friends who are employed by, or have ownership interests in, customers or suppliers of the Company. If you deal with such a Customer or Supplier, take care to ensure that your friendship does not affect, or appear to affect, your ability to act in the best interest of the Company. If you are uncertain whether your friendship may create an issue, consult your manager, or Compliance Officer.
- c) In addition, personal relationships at work must not influence your ability to act in the best interest of the Company, and must not affect any employment relationship. Employment-related decisions should be based on qualifications, performance, skills and experience.
- d) Do not accept gifts in exchange for doing, or promising to do, anything from a Customer or Supplier.
- e) Do not ask for gifts from a Customer or Supplier.
- f) Do not accept gifts of cash or cash equivalents, such as gift cards.
- g) Do not accept gifts of more than a reasonable value.
- h) Gifts of symbolic value, such as trophies and statues that are inscribed in recognition of a business relationship, may be accepted.
- i) Gifts or discounts offered to a large group of Covered Parties as part of an agreement between the Company and a Customer or Supplier may be accepted and used as intended by the Customer or Supplier.
- j) If you are offered a gift, meal or entertainment that exceeds the reasonable value politely decline and explain the Company's rules. If returning a gift would offend the giver, or the circumstances under which it was given preclude its return, you may accept the gift, but should notify the Compliance Officer.
- k) Do not accept meals or entertainment in exchange for doing, or promising to do, anything for a Customer or supplier
- l) Do not ask for meals or entertainment from a Customer or Supplier.
- m) You may accept occasional meals and entertainment from Customers and Suppliers if the event is attended by the Customer or supplier, and the costs involved are in line with local custom for business-related meals and entertainment. For example, ordinary business meals and attendance at local sporting events generally are acceptable
- n) Gifts, meals and entertainment for customers and suppliers must support the legitimate business interests of the Company and should be reasonable and appropriate under the circumstances.

Always be sensitive to our customers and suppliers' own rules on receiving gifts, meals and entertainment.

- o) If you are invited by a Customer or Supplier to an event involving out-of-town travel or overnight stay, or to a premium event, consult your manager to determine if there is adequate business rationale for your attendance. If there is, the Company should pay for your travel and attendance at the event.
- p) Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with your supervisor or manager or the Company's Compliance Officer.

11. RELATED PARTY TRANSACTIONS

Directors /SMPs are advised to conduct Company's business with any related party as per the policy of the company which is uploaded in the website of the company. Any dealings with a related party must be conducted on arms length basis and on commercial terms and no preferential treatment shall be given.

12. IDENTIFY, MITIGATE AND MANGE BUSINESS RISKS

It is everybody's responsibility to follow the Risk Management Framework of the Company to identify the business risks that surround the function or area of operation of the Company and to assist in the company-wide process of managing such risks, to that Company may achieve its wider business objectives.

13. DEALING WITH GOVERNMENT'S

The nature of our business often requires that we interact with officials of various governments, both in India and elsewhere. Transactions with governments are covered by special legal rules, and are not the same as conducting business with private parties.

- a) Do not offer anything to a Government Official-directly or indirectly-in return for favourable treatment.
- b) The Company and/or its Covered Parties may be held liable for bribes paid by a third-party agent or consultant acting on the Company's behalf. Take particular care when evaluating a prospective third party who might interact with the government on behalf of the Company. You must not engage a third-party agent or consultant if there is a reason to believe that the agent or consultant may attempt to bribe a Government Official. Consult Company legal counsel regarding local and international anti-bribery laws.
- c) Facilitating payments, which are small sums paid to Government Officials to expedite or facilitate non discretionary actions or services, such as obtaining an ordinary license or phone service, are prohibited.
- d) The Company will not reimburse its Covered Parties for personal political activity.
- e) Your job will not be affected by your personal political views or your choice in political contributions.
- f) Do not use the Company's reputation or assets, including your time at work, to further your own political activities or interests.

g) If you plan to seek or accept a public office, you must obtain prior approval from Company Compliance Officer/legal counsel.

14. DEALING WITH CUSTOMERS, SUPPLIERS AND CONSUMERS

The Company values its partnerships with Customers, Suppliers and Consumers. Treat these partners in the same manner we expect to be treated.

- a) Always deal fairly with Customers, Suppliers and Consumers, treating them honestly and with respect.
- b) Do not engage in unfair, deceptive or misleading practices.
- c) Always present Company products in an honest and forthright manner.
- d) Do not offer, promise or provide anything to a Customer or Supplier in exchange for an inappropriate advantage for the Company.
- e) We expect that our Suppliers will take no action contrary to the principles of our Code
- f) Company competes fairly, and complies with all applicable competition laws around the world. Covered Parties should consult Company's legal counsel to understand the particular competition laws and policies applicable to them.
- g) Covered Parties are encouraged to collect, share and use information about our competitors, but to do so only in a legal and ethical manner. Just as the Company values and protects its own Non-public Information, we respect the Non-public Information of other companies.
- h) It is acceptable to collect competitive intelligence through publicly available information or ethical inquiries.
- i) You also may ask third parties about our Competitors, or accept Competitive Intelligence offered by a third party, as long as there is no reason to believe that the third party is under a contractual or legal obligation not to reveal such information.
- j) Do not engage in any illegal or illicit activity to obtain competitive information. This may include theft, trespassing, eavesdropping, wiretapping, computer hacking, invasion of privacy, bribery, misrepresentation or searching through trash.
- k) Do not accept, disclose or use competitive information that you know or have reason to believe was disclosed to you in breach of a confidentiality agreement between a third party and one of our Competitors.
- l) Covered Parties shall behave honestly and should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair practice.

15. CORPORATE OPPORTUNITIES

Covered Parties are prohibited from taking for themselves opportunities that are discovered through the use of Company's property, information or position without the consent of the board of Directors of the Company. No Covered Party may use Company's property, information or position for improper

personal gain, and no Covered Party may compete with the Company directly or indirectly. Covered Parties owe a duty to the Company to advance its legitimate interests whenever possible.

16. INSIDER TRADING

Covered Parties who have access to confidential information are not permitted to use share that information for securities trading purposes or for any other purpose except the conduct of the Company's business. All Non-public Information about the Company should be considered confidential information. It is always illegal to trade in Company securities, while in possession of material, Non-public Information, and it is also illegal communicate or "tip" such information to others. All Covered Parties must at all-time comply with Applicable Laws dealing in insider trading. If in doubt, seek help Company's Compliance Officer.

17. INTELLECTUAL PROPERTY

Intellectual Property Rights broadly covers patented or potentially patentable inventions trademarks, service marks, trade names, copyrightable subject matter, and trade secrets.

Directors / SMP shall make their best efforts to protect all such Intellectual Properties related to the Company, as it is critical to the Company's overall success.

18. CONFIDENTIALITY

Covered Parties must maintain the confidentiality of confidential information entrusted to them, except when disclosure is authorized by an appropriate legal officer of the Company or required by laws or regulations. Confidential information includes all Non-public Information that might be of use to competitors or harmful to the Company or its customers if disclosed. It also includes information that suppliers and customers have entrusted to the Company. The obligation to preserve confidential information continues even after employment ends.

19. REPORTING VIOLATIONS

All Covered Parties must promptly report any known or suspected violations of this Code or any unethical behaviour as per the procedure laid down under the Company's Vigil Mechanism/ Whistle Blower Policy as posted on the Company's website.

20. ADMINISTRATION OF THE CODE

- a) The Code of Business Conduct is designed to ensure consistency in how SMP and Directors conduct themselves within the Company, and in their dealings outside of the Company. The procedures for handling potential violations of the Code have been developed to ensure consistency in the process across the organization. No set of rules can cover all circumstances. These guidelines may be varied as necessary to conform to local law or contract.
- b) The responsibility for administering the Code rests with Compliance Officer, with oversight by Chairman cum Managing Director and Audit Committee of the Board of Directors.
- c) The Company strives to impose discipline that fits the nature and circumstances of each Code violation. Violations of a serious nature may result in suspension without pay, loss or reduction of increment, bonus or stock option award; or termination of employment
- d) All new SMP and Directors must sign an acknowledgement form confirming that they have read the Code of Business Conduct and agree to abide by its provisions. All SMP and Directors will be

required to make similar acknowledgements on a periodic basis. Failure to read the Code or sign the acknowledgement form does not excuse a Covered Party from compliance with the Code.

- e) When Covered Party is found to have violated the Code, notation of the final decision, and a copy of any letter of reprimand, will be placed in the employee's personnel file as part of the employee's permanent record.

21. AMENDMENT, MODIFICATION & WAIVERS

This Code may be amended, modified, or varied by the Board, subject to appropriate applicable provisions of law, rules, regulations and guidelines.

22. COMPLIANCE OFFICER

The Compliance Officer is available to answer any questions about the Code or Company Compliance Policies, or to discuss any concerns you may have about potential Code violations.

To contact Compliance Officer.

- Call _____
- E-mail _____
- Fax to _____
- Mail to _____

ANNEXURE I-DUTIES OF INDEPENDENT DIRECTORS

The independent directors must-

- a) Undertake appropriate induction and regular update and refresh their skills, knowledge and familiarity with the company;
- b) 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 with the prior approval of chairman.
- c) Strive to attend all meetings of the Board of Directors and of the board committees of which he is a member;
- c) Participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- e) Strive to attend the general meetings of the company;
- f) 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
- g) Keep themselves well informed about the company and the external environment in which it operates;
- h) Not unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- i) 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,
- j) 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;
- k) Report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- l) Act within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- m) 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.

8.1 Guidelines for professional conduct:

An Independent Director shall: (i) uphold ethical standards of integrity and probity, (ii) act objectively and constructively while exercising his duties; (iii) exercise his responsibilities in a bona fide manner in the interest of the company, (iv) devote sufficient time and attention to his professional obligations for informed and balanced decision making; (v) shall not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making; (vi) not abuse his position to the detriment of the company or its shareholders for the purpose of gaining direct or indirect personal advantage or advantage for any associated person; (vii) refrain from any action that would lead to loss of his independence; (viii) where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly; and (ix) assist the company in implementing the best corporate governance practices.

8.2 Role and Functions:

The Independent Director & shall: (1) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct; (ii) bring an objective view in the evaluation of the performance of board and management; (iii) scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance; (iv) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible; (v) safeguard the interest of all stakeholders, particularly the minority shareholders; (vi) balance the conflicting interest of the stakeholders; (vii) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management; and (viii) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

ANNEXURE II

23. ACKNOWLEDGEMENT OF RECEIPT OF THE CODE OF BUSINESS CONDUCT AND ETHICS FOR BOARD MEMBERS AND SENIOR MANAGEMENT

All Directors and SMPs shall acknowledge receipt of this Code or any modification(s) thereto, in the acknowledgement form as at Annexure II and forward the same to the Compliance Officer, indicating that they have received, read, understood and agreed to comply with this code.

To,

The Compliance Officer,

Central Mine Planning and Design Institute Limited,

Code of Conduct for all members of the Board and Senior Management

Sub: Acknowledgement Form

I (name) (designation), have received and read the Company's "Code of Conduct for all members of the Board and Senior Management" for Directors and Senior Management Personnel (SMP) of Central Mine Planning and Design Institute Limited.

I have understood the provisions and policies contained in this Code and understand that there may be additional policies of laws specific to my job. I agree to comply with this Code.

If I have questions concerning the meaning and application of the said Code of Conduct & Business Ethics, any Policies of CIL or the legal and regulatory requirements applicable to my job, I know I can consult Company Secretary knowing that any questions or reports will be maintained in confidence.

Further, I undertake to provide the following Affirmation on an Annual Basis by 30th April, every year.

I (name)..... (designation) having received and understood the " Code of Conduct for all members of the Board and Senior Management " for Directors and SMP, hereby affirm that I have complied with and have not violated any provisions of the Code during the year ended 31 March, 20..

Signature:

Name:

Designation:

Employment Number:

Telephone Number

Date:

Place: