CODE OF CONDUCT
OF
ORIENTAL NAGPUR BETUL
HIGHWAY LIMITED

| Effective date | 03/02/2022 |

CODE OF CONDUCT

INTRODUCTION

This Code of Conduct ("Code") is intended to serve as a basis in maintaining the standards of business conduct for Oriental Nagpur Betul Highway Limited (the Company) and compliance with principles of Corporate Governance and legal requirements.

This Code will be adhered by the Senior Management of the Company and its subsidiaries including Directors, members of the management one level below the directors and all functional heads.

GENERAL CODE OF CONDUCT

I. To ensure use of the Company's assets, properties, human resources and other resources for the official business of the Company only.

II. Not to receive directly or indirectly any benefit from the Company's business associate, which are intended or perceived as being given to gain favour for dealing with the Company.

III. To ensure the security of all the confidential information available to them in the course of their duties.

IV. Not to engage in any material business relationship or activity which conflicts with their duties for the Company.

V. To ensure compliance of all applicable government laws, rules and regulations.

ADDITIONAL CODE OF CONDUCT FOR BOARD MEMBERS

As Board Member:

I. To inform the Board of Directors about the changes in other board positions, so as to disclose the interest in other companies.

II. To avoid engaging in any activity causing conflict of business interest.

III. To ensure the security of all the confidential information available.

IV. To ensure compliance of all applicable government laws, rules and regulations.

V. To ensure deployment of the financial assets, properties, human resources and other resources in an efficient/ profitable manner.

VI. To ensure application of principles of Corporate Governance in true letter and spirit.

As an independent director

To ensure compliance with requirement of Schedule IV (Code for Independent Directors) of the Companies Act, 2013 as amended from time to time.