

**CODE OF CONDUCT
FOR
PRINCIPAL EXECUTIVE AND SENIOR FINANCIAL OFFICERS**

PHILOSOPHY

It is the long pursued policy and commitment of Tantia Constructions Limited to adhere to highest standards of integrity – professional and financial – and business ethics in operation of its business. We believe that the various stakeholders in “trust” have handed this organisation to us and we, as professional managers are the “trustees” of those stakeholders. It is therefore our responsibility to ensure that the organisation is managed in a manner that protects and furthers the interests of our stakeholders. We recognise society as an important stakeholder in this enterprise and therefore it is part of our responsibility to practise good corporate citizenship. Further, these are essential so that we can conduct our business in accordance with our stated values.

The Government: We at Tantia Constructions Limited respect The Government, Laws and Institution in the nation where we operate. While participating in the democratic process we remain apolitically.

The Board of Directors of the Company wishes to document a Code of Conduct for all principal executive and senior financial officers.

APPLICABILITY

The Code is applicable to the following persons:

- 1) All directors of the Company, whether executive or non-executive including nominee directors;
- 2) All executives of the Company from the rank of Manager and above;
- 3) All executives including professionals of the Company, having direct reporting to the Managing Director, Sr. Vice President and Vice Presidents of the Company.

THE CODE

All the persons, referred to as above:

I. Environment, Health and Safety

1. shall have respect for the environment, which forms part of everything what we do. As an environment responsive organization, we must maximize the way to preserve the environment through personal commitment to reduce waste in all forms.
2. shall pledge to protect the environment, health and safety of employees and also the community.

II. Conflict of Interest

3. shall avoid all situations in which their personal interest could conflict with the interest of the company.
4. shall disclose to the appropriate authority/body all cases of Conflict of Interest or potential Conflict of Interest between the person and the Company.
5. shall neither directly or indirectly, give any official favors for personal purposes nor spend any money of the Company for personal purposes.

6. shall not directly or indirectly exploit for their own personal gain, opportunities that are discovered through the use of corporate property, information or position, unless the opportunity is disclosed fully in writing to the Company's board of directors and the board declines to pursue such opportunity.
7. shall in consideration of employment with the Company, Officers are expected to devote their full attention to the business interests of the Company. Officers are prohibited from engaging in any activity that interferes with their performance or responsibilities to the Company, or is otherwise in conflict with or prejudicial to the Company. Our policies prohibit Officers from accepting simultaneous employment with suppliers, customers, developers or competitors of the Company, or from taking part in any activity that enhances or supports a competitor's position. Additionally, Officers must disclose to the Company's audit committee, any interest that they have that may conflict with the business of the company.
8. shall first obtain approval from the Company's audit committee before accepting a directorship because it is a conflict of interest to serve as a director of any company that competes with the Company.

III. Corporate Business Opportunities

9. shall not pre-empt or seize a Corporate Business Opportunity unless the Board of Directors determine that the company has no actual or expected interest in the said opportunity.

IV. Confidentiality/Publicity

10. shall respect the confidentiality of data available to them from time to time. Such respect for confidentiality shall also continue after such person ceases to hold office as Director or serve the organisation.
11. shall not give any statement to the press or any other form of media without due authorisation from the appropriate authority/body.

V. Legal Compliance

12. shall adhere to the Insider Trading Code of SEBI.
13. shall take every reasonable step to ensure adherence to the laws of the land.

VI. Leading by example

14. shall at all times make every reasonable efforts to lead by example.
15. shall practice a conduct of giving highest respect for humans and human values and must promote the same.
16. shall conduct themselves in the private and personal life in the manner that shall not demean the image or damage the interests of the Company.

VII. Gender Friendly Environment

17. shall practice a conduct that promotes equality of gender, class and caste and should promote the same values and also exercise their duties in a manner that encourages healthy personal and career growth of the employees of the Company.
18. shall not conduct themselves in such manner as would be construed to be an incident of sexual harassment at the workplace.
19. Shall encourage women employees to report any harassment concerns and be responsive to any complaints of harassment or other unwelcome and offensive conduct.

VIII. Social Responsibility

20. shall in their decisions respect the necessity of protecting the environment around it, of the Country and the global environment as whole and shall promote the same values.

IX. Cost Consciousness

21. shall exercise their responsibilities with utmost cost consciousness within the organisation and shall promote the same.
22. Shall not use any facility of the Company for their personal use except when such facility has been provided for personal use by policy or specific permission.

X. Transparency and Auditability

23. shall be transparent in all their dealings except in cases where the needs of business security dictate otherwise and shall hold themselves accountable to the appropriate authority/body.

XI. Employees - dealings with the people in the organization

We believe that people provide us with the cutting edge. They help us to deliver value for our shareholders, our customers and society at large. Our people are the strength and best assets. We respect the individual right and dignity of all people. We encourage people to care professionally and personally to their highest capabilities, regardless of nationality, cast, religion, colour or sex. All the persons referred to as above:

24. shall practice and encourage the spirit of productive debate and discussion among the employees and with the Board as the situation may warrant.
25. shall not show disrespect to their superior officers or to the authority of the Board.
26. shall not engage in misinformation, disinformation or personal vilification or victimisation of any employee or stakeholder.
27. Shall uphold the values of trust, teamwork, mutuality and collaboration, meritocracy, objectivity, self-respect and human dignity.
28. shall provide the environment to promote achievement orientation and self esteem. We view merit, as the sole criteria for all the employees' related decision.

XII. Relationship with Suppliers and Customers

We are committed to our customers to fulfill their present needs and anticipating their unmade needs. We are dedicated to continually improve the quality, usefulness and value of our services that will help our customer to enhance their performance. We must adhere to the following:

29. shall never consider investing in any customer, supplier ,developer or competitor of the Company, he or she must first take care to ensure that these investments do not compromise on their responsibilities to the Company. Our policy requires that Officers first obtain approval from the Companies audit committee before making such an investment.
30. shall under no circumstances may Officers accept any offer, payment , promise to pay, or authorisation to pay any money, gift, or anything of value from customers, vendors, consultants, etc., that is perceived as intended, directly or indirectly, to influence any business decision, any act or failure to act, any commitment of fraud, or opportunity for the commitment of any fraud. Inexpensive gifts, infrequent business meals and celebratory events, provided that they are not excessive or create an appearance of impropriety, do not violate the this policy.

XIII. General

- 31. shall at all times make an endeavor to attend such meetings /occasions including Board and Committee meetings as are required of the person for the benefit, growth and development of the Company.
- 32. shall dedicate sufficient time, energy and attention to the Company to ensure diligent performance and be aware of and seek to fulfill his or her duties and responsibilities as set forth in the Company's Memorandum & Articles of Association and Corporate Governance Guidelines.
- 33. shall not use abusive or offensive language at the workplace or any such location connected to official business.
- 34. shall not illegally withhold any property or documents of the Company and should ensure protection of the same at all times.
- 35. shall not knowingly suppress a material fact, which can be detrimental to the interest of the Company, from the appropriate authority/body.
- 36. shall not give any directions, which exposes to risk, the health and safety of any person.
- 37. shall not make any statement, verify any return or form, containing any particulars, knowing them to be false.
- 38. shall not fail to invite the attention of the appropriate authority/body in respect of matters affecting the Company or arising out of professions, any material departure from the generally accepted principles of propriety.

For employees of the Company 'appropriate authority' means the designated reporting authority of the executive, or the Managing Director of the Company. In case of members of the board, the appropriate authority shall be the Board of Directors and in exceptional cases, the Chairman or Vice-Chairman of the Board.

NO RIGHTS CREATED

This Directors' Code set forth guidelines for conduct for the Board of Directors and Senior Management Executives. It is not intended to and does not create any rights in any Director or Senior Management Executive, client, supplier, customer, shareholder, or any other person or entity.

COMMITMENT TO OUR CORPORATE PRINCIPLE:

Individually and collectively, each of our employee across all levels today reaffirm commitment to those Corporate Principle that guide us in the conduct of our business and people relationship.

Dated: 22.11.2005

Declaration:

I, have read the above stated Code of Conduct and have understood the same in true terms of its meaning and spirit and shall abide by the same .

Date:

Signature :

Place:

(A copy is to be signed and returned to the HR Department)