

Konark Builders and Developers Limited's philosophy on Corporate Governance goals for achieving the highest levels of transparency, accountability and equity in all spheres of its operations and in all its dealing with the shareholders, employees, the government and other parties related to it. The company believes in the philosophy on code of corporate governance, which provides a structure by which the rights and responsibility of different constituents, such as the board, employees and shareholders are carved out. The code foresees and anticipates:

Adherence to the highest standards of honest and ethical conduct, including proper and ethical procedures in dealing with actual or apparent conflicts of interest between personal and professional relationships.

- Constitution of the Board of Directors should comprise an ideal mix of independent and non independent directors, all people with the highest degree of integrity and professionalism, who discharge their responsibility in the best interests of the company
- Full, fair, accurate, sensible, timely and meaningful disclosures in the periodic reports required to be filed by the Bank with Government and with regulatory agencies.
- Ensuring a timely and accurate flow of information at various organizational levels in general and to the Board and its various committees in particular.
- Independent verification of the company's financial reporting systems and safeguarding integrity thereof.
- A sound system of risk management and internal controls with adequate safeguards and alarm systems.
- Fair and equitable treatment of all its stakeholders, including employees and shareholders.
- Compliance with applicable laws, rules and regulations.
- Employees' works in good faith and without prejudice to the interest of customers.
- Customers be treated fairly all the times.
- All complaints are treated efficiently, fairly and are dealt with courtesy on time.
- Customers are fully informed of avenues to escalate their complaints/grievances within the organization and their rights to alternate remedy, if they are not fully satisfied with response of the company's officials to their complaints.