

CODE OF CONDUCT AND ETHICS POLICY

1. INTRODUCTION

Objective and Scope

This Code adopted by the Board of Directors ("Board") of the Company applies to:

- All directors ("Directors") of the Company
- All permanent employees ("Employees") of the Company, full time or part-time

The purpose of this Code is to provide guidance to the Directors and Employees on the standards of behavior expected from them in performing their duties and undertaking business on behalf of the Company.

Your responsibility

A copy of this Code will be shared with every Director and Employee of the Company at the time of their joining and they will be required to confirm their acceptance to adhere to the principles enumerated in this Code.

Every Director and Employee of the Company shall be responsible for:

- Completing all training(s) related to the Code and other Company policies and procedures in a timely manner;
- Ensuring compliance with all applicable laws, regulations, and Company policies and procedures;
- Act with integrity and responsibility and in a manner that protects Company's reputation and interest, even where no specific law or policy is violated;
- Seeking advice or clarification whenever unsure of the right thing to do; and
- Reporting known or suspected misconduct to appropriate channels as soon as we become aware of it.

Responsibility of Management Group

The Management Group of the Company refers to the Directors and Employees responsible to lead and manage others.

The Management Group should:

- Create an environment of openness and trust where the team members feel secure and comfortable in asking questions and raising concerns; and
- Respond swiftly and effectively to all issues of non-compliance, including escalating issues to higher authorities in the Company and consulting with appropriate departments such as, Legal or Human Resources.

2. DOING BUSINESS THE RIGHT WAY

Compliance with laws and regulations

Employees must be aware of the legal requirements relating to their duties/work/business sufficient to enable them to recognize potential non-compliances/ dangers, and to know when to seek advice from their Compliance Officer.

Violations or non-compliance of applicable laws and regulations may subject an Employee and the Company to criminal or civil liability. Such violations may also subject the Company to loss of reputation and/or business loss.

Competition and Fair Dealing

All Directors and Employees of the Company are required to act with professional integrity while dealing with fellow employees, customers, suppliers, competitors and other Third Parties. They should not take unfair advantage of anyone through manipulation, concealment, or abuse of privileged information/position or misrepresentation.

This implies that all business decisions made by the Directors and Employees should ensure that the free market system works properly and that competition among companies is fair.

The Company expects Employees to refrain from any actual or potential antitrust violations that may have a direct or indirect impact on the Company.

The Directors and Employees must not:

- Directly deal with, contact or engage with competitors that may create a potential conflict with the provisions of competition law;
- Share or part with Company specific information in an industry forum or enter into agreements with competitors without consultation with the legal department;
- Enter into agreements that may be constructed as abuse of dominance or restrictive trade practices such as price fixation, exclusive tie in arrangements, limiting the supply of goods or services, collusive bid rigging or predatory pricing.

Avoiding Gifts and Entertainment

The Company recognizes that building relationships with Third Parties is an integral part of doing business. It is important to consider the intent with which a gift is being given/ received.

The Company expects its Directors and Employees to accept only token gifts and entertainment, provided they are appropriate and are consistent with the Anti-Bribery and Anti- Corruption Policy.

No Employee shall accept any hospitality from anyone having direct or indirect interest with the business of the Company beyond the limit as prescribed in the Anti- Bribery and Anti-Corruption Policy and/ or without prior approval of the Compliance Officer.

Directors and Employees may approach their HOD or the Compliance Officer for any doubts in relation to acceptability and/ or compliance with the gifts received/ provided, hospitality and/ or other activities regulated by the Code of Conduct (CoC).

Avoiding Conflicts of Interest

In unavoidable situations, the existing, potential or perceived conflicts of interests needs to be disclosed to the CEO/Managing Director/Nominated Director and Compliance Officer in the manner prescribed by the Company. A conflict may arise in the following common scenarios:

- **Personal Investments:** Employees are required to not to hold or interests in the entities in which the Company directly or through its parent, subsidiaries, associates or fellow subsidiaries makes investments.
- **Outside Employment:** Employees are prohibited from holding or entering into employment or any similar commercial/financial opportunities outside the Company during their tenure of employment with the Company. Additionally, the Employees must not hold any position of influence (e.g. serving as a director/member of board, outside consultant/advisor) or provide services or receive payment

or any other monetary or non-monetary advantage from, any customer, supplier or competitor of the Company. All positions of director or member of the Board of Directors in any of the unrelated companies must be accepted only with prior written approval from the CEO/Managing Director/Nominated Director and Compliance Officer. This approval should be taken for each calendar year.

- **Related Parties:** All Employees should avoid entering into business relationships on behalf of the Company with any Related Party, or with a business in which a Related Party is associated in any significant role.
- Precautions should be taken when a prospective supplier, employee, customer, advisor, approver etc. is a family member of an Employee. In such situations, it should be ensured that the relationship is disclosed by the Employee to the Compliance Officer along with any potential benefits which are likely or known to flow to the Employee or his family members.
- Further, in all such cases, adequate safeguards should be established, and documentation maintained to demonstrate that the decisions were finalized based on qualification and skills in a transparent manner.

The Company shall take approval of the Board of Directors involving:

- transfer of any assets, investments or shares in the Subsidiaries or Affiliates to or from a Related Party;
- entering into any operation and maintenance contracts with a Related Party;
- entering into any material transaction with any Related Party;
- **Diversion of Company's Business/Business Opportunity:** Employees are prohibited from diverting Company's business or business opportunities in which the Company might have an interest or from acting in a manner which reduces the chance of Company's stakeholders/investors to act on/benefit from a business opportunity. The situation is likely to occur in scenarios where business leads or contacts are shared with external parties/competitors or when personal investments are made in a business opportunity which is known/likely to be pursued by the Company without giving a fair opportunity to the Company to act on it.
- **Restricted Entities¹:** an updated list of restricted entities that is circulated to Employees on periodic basis by the Compliance Officer. (Employees are prohibited from entering into any kind of financial relationship with any of these entities in personal capacity. Any existing financial relationship (such as holding of securities) with the restricted entities needs to be disclosed by the Employees to their respective HOD's at least on a quarterly basis through email, sharing all required details in a manner prescribed by the Management. Any new financial relationship while acting on behalf of Company, needs to be pre-approved by the NOMINATED DIRECTOR of the Company.
- The approval from the Board of Directors can be in the nature of General Authorisation resolution.

3. SUPPORTING PEOPLE AND WORKPLACE WELLNESS

Professionalism and abstinence from inappropriate behavior or harassment

The Company is committed to provide a work environment that is open, supportive and free of inappropriate behavior and harassment on account of age, physical disability, marital status, race,

¹ Restricted entity means any entity operating in a country or territory which is the target of or subject to countrywide or territory-wide sanctions imposed by one or more sanctions authority (including Cuba, Iran, Sudan, North Korea, Syria, the Crimea Region of Ukraine, or any such other territory that becomes subject to sanctions or embargoes)

religion, caste, sex, sexual orientation or gender identity. The Company shall take appropriate disciplinary actions for the complaints received against the employees demonstrating inappropriate behaviour or harassment.

Illustrations : A Manager makes offensive 'jokes' about another colleague's clan, ethnic background, color, sex or disability. An Employee expresses negative stereotypes about particular groups e.g., "married women shouldn't be working."

Health and Safety in the workplace

The Company promotes well-being of all its Directors and Employees and is committed to provide good and safe physical working conditions. All Employees should exercise high standards of safety, hygiene and housekeeping. Health and safety are of paramount importance.

It is mandatory on the part of an Employee to eschew unsafe and dangerous practices or measures even if these are considered appropriate for business interest reasons. Employees should attend safety training sessions (as and when organized by the Company) for increasing safety awareness and adoption of safe working methods.

Substance abuse

The Company expects its Directors and Employees to act professionally and maintain the decorum of the workplace. The Company strictly prohibits use, sale, possession, or being under the influence, of illegal drugs or alcohol or controlled substances while at work, whether or not consumed during working hours or in the Company premises. Only designated areas shall be used for smoking.

Use of alcohol at the Company sponsored lunch/dinner or other events may be allowed by the Compliance Officer in accordance with law and Company policy. The business partners of the Company visiting its premises shall also comply with the policy.

4. SERVING COMMUNITIES AND SOCIETY

External Communication and Media

The Company shall carefully review the Company's public disclosures, such as press release(s), financial statements, annual reports, and external website content, before they are released to the public to ensure they are truthful, accurate, appropriate, and compliant with applicable laws and regulations.

The Company does not prohibit Employees to use social media, however, suggest Employees to use it meticulously and responsibly, in-order to avoid damaging the Company's image and reputation or disclosing any confidential information of the Company or Third Parties.

External communication disclosures : Only authorized Company representatives may speak on behalf of the Company in public forums (e.g., newspapers, internet) or to members of the media. (To be read in conjunction with the 'External Communication and Media Policy').

Political Activities

Employees reserve the right to engage in political activities in personal capacity, provided that does not act or give the impression of acting, as a representative of the Company.

Anti-money laundering and Anti- terrorism

The Company only associates with entities and individuals involved in lawful business activities with funds derived from valid sources. No Director or Employee shall knowingly engage in or aid or abet any other person to engage in following prohibited transactions:

- Any financial transaction that promotes or results from criminal activity;
- The receipt, use, diversion or concealment of the proceeds of any criminal activity;
- Any act of terrorism, including providing financial support or otherwise sponsoring or facilitating any terrorist person, activity or organization;
- Any transaction or otherwise conducting business with a Designated Party.

5. MANAGING COMPANY'S INFORMATION AND ASSETS

Misuse of Company Assets

All Directors and Employees of the Company are responsible for protecting and taking necessary steps to prevent the theft or misuse of, or damage to Company's assets and property. The assets include all kinds of physical assets, movable, immovable and tangible property, corporate information and intellectual property such as inventions, copyrights, patents, trademarks and technology.

Company's assets and property should be used only for the benefit of the Company and in the manner intended. In using such assets, Employees are expected to exercise prudent judgment and avoid excessive personal use.

Avoiding Cyber Security Threats

We appreciate technology however, in light of the steady increase of sophisticated computer attacks on the internet infrastructure worldwide, we ensure that the Company provides foundation for protecting against and preparing for cyber threats, which includes detecting, responding to and recovering from threats and challenges.

To be read in conjunction with the 'Cyber Security Policy'.

Confidentiality of Information

The Directors and Employees of the Company should exercise sufficient safeguards and protect confidentiality of Company's information, which includes business plans, financial projections, strategy, contracts, pricing, contacts, relationships and personal information.

- **Material nonpublic information:** Employees are obligated to protect the Company's non public information at all times. Employees must never discuss such information in public places such as restaurants, elevators, reception rooms and public transportation;
- **Payroll information:** All compensation matters are privileged and to be kept confidential. Every Employee must ensure that information about individual salaries, appraisals, increments, bonus are not disclosed to other people within or outside the Company.
- **Unauthorized use of Company information:** No employee shall disclose or use any confidential information gained in the course of employment or association with the Company for personal gain or for the advantage of any other person. No information either formally or informally, shall be provided to the press, other publicity media or any other external agency except within the requirements of the External Communication and Media Policy.

Ensuring cyber protection- Our protection plan ensures: Anti-virus, Firewalls, No Unnecessary or unauthorized software, Systems Rights and Security Settings Login Password, Dual Factor Authentication, Web-content filtering, Software and patches updates, Encryption.

Information Systems and Devices

We use all Company electronic devices with due care to prevent them from being stolen, lost, or damaged. We do not install unauthorized software on Company's electronic devices and do not connect unauthorized hardware to the Company network.

Our use of Company Information System and device(s) is generally restricted to authorized business purposes. We never use them for any illegal or illegitimate purpose or in a manner that interferes with our assigned jobs and responsibilities.

To be read in conjunction with the 'Electronic Communication Policy'.

We take care to ensure our electronic messages are non-misleading and are appropriate to the circumstances, recognizing that they can be widely disseminated and read by unintended 'Recipients', including those outside the Company.

Insider information and Insider trading

The Directors and Employees of the Company may become privy to various confidential and insider information in the course of their employment.

The Directors and Employees of the company are prohibited from trading in the shares or securities of the other company while in possession of such information or tipping others to trade on the basis of such information.

Information is "*non public*" if it has not been made generally available to the public by means of a press release or other means of widespread distribution. Information is "*material*" if a reasonable investor would consider it important in a decision to buy, hold or sell shares or other securities.

As a rule of thumb, any information that would affect the value of shares or other securities should be considered material. Examples of information that is generally considered material include:

- Financial results or forecasts, or any information that indicates a Company's financial results may exceed or fall short of forecasts or expectations;
- Important new products or services;
- Pending or contemplated acquisitions or dispositions, including mergers, tender offers or joint venture proposals;

Record Keeping and Financial Integrity

Accurate and complete record keeping is essential to the corporate well-being of the Company and to enable it to comply with legal and regulatory requirement. The Company prohibits recording of false or misleading entries in any corporate records for any reason.

6. DISCIPLINARY ACTION FOR VIOLATION OF THE CODE AND COMPANY POLICIES

Disciplinary action for Non- compliance of the code and other company policies

Introduction

Any Director or Employee who violates this Code or Company policies and procedures will be subject to disciplinary action as determined appropriate by the Management/Compliance Committee (defined hereinafter) and in extreme cases may lead to termination of employment with the Company.

Termination may also be determined as an appropriate course of action in cases where an Employee, Director is found to be involved or assisting in acts involving dishonesty, fraud, bribery, corruption, embezzlement, insider trading, unauthorized sharing of confidential information, unethical conduct,

harassment, acts aimed at harming the business interest of the Company or those involving loss of integrity.

Where the Company has suffered a loss due to malicious intention of an Employee or Director, it may pursue legal remedies against the Employee as deemed appropriate.

Compliance Committee comprises of Head-Legal, Compliance Officer and Head-Human Resource.

Investigations

If the CEO/Managing Director/Nominated Director/Compliance Officer has reasonable cause to believe that any Director or Employee of the Company has failed to comply with the requirements of this Code or other Company Policies and procedures, they shall inform him/her of the basis for such belief and afford him/her an opportunity to explain the reasons for the same. After hearing him/her, investigations will be conducted, if required. Investigations of an alleged violation shall not be commenced without the written approval of the CEO/Managing Director/Nominated Director/Compliance Officer and will follow the process laid down in the Company's Whistleblower Policy. All the investigations conducted will be concluded by way of investigation reports.

Basis the investigation reports, appropriate disciplinary action may be taken against Employees who are in violation of the Code or Policy Manual.

'Misconduct' shall without limitation mean and may include the following:

- Negligence in the performance of duties of the position held;
- Misbehavior, or a breach of any provision of the Company's staff manual, including the Code of Conduct and Ethics therein, the Company's policies and/or procedures;
- Refusal to carry out lawful and responsible instructions which are consistent with the services to be rendered by the Employee/ Third Party in the normal course of Company's business;
- Misstatements in the application for employment;
- While using social media platform for personal purposes making any reference which could be linked to the name of the Company, including disclosing one's affiliation with the Company;
- Doing private work or getting team members to do personal work during official working hours;
- Engaging in any other employment while absenting from duty;
- Sleeping on duty;
- Smoking on the Company's premises, where it is prohibited;
- Disorderly or unruly behavior within the Company's premises;
- Habitual late coming, or absenteeism, or absenting for more than 10 days at a time without prior intimation;
- Refusal to work on another job as per the skill set;
- Borrowing money from, or lending money to employees;
- Habitual negligence towards work assigned resulting in rejection of the same in excess of permissible percentage; and
- Obtaining leave by mentioning false reason.

'Serious Misconduct' shall without limitation may mean the following:

- Engaging in any behavior which could be deemed as sexual harassment, under the Company's Policy relating to Sexual Harassment at workplace;
- Willful or deliberate behavior which is inconsistent with the normal norms of behavior in a workplace;
- Committing any act of theft, or fraud, whether in relation to the Company, or otherwise;

- Committing any act which is likely to harm, or endanger, the Company's property, or cause imminent and serious risk to health, or safety of a person, or the reputation, or viability, or profitability of the Company;
- Engaging or abetting in abuse and/or physical violence towards any other Employee;
- Unauthorized possession of a lethal weapon in the Company's premises;
- Being intoxicated at work;
- Gambling within the Company's premises;
- Indecent or offensive behavior within the Company's premises;
- Using the Company's electronic system/ technology to send offensive/abusive non work-related mails to others in or outside the Company;
- Conflict of interest;
- Damage, misuse, or acts of dishonesty in relation to the Company's property and facilities.

7. RAISING YOUR CONCERNS RELATED TO VIOLATIONS OF THE CODE AND OTHER COMPANY POLICIES

Reporting Responsibilities

All Employees who are or become aware of or suspect a violation of Employees Code of Conduct and Ethics and the policies specified in this Manual are under an obligation to report the same to the Compliance Officer/Compliance Committee as per the procedures set out in the Company's Whistleblower Policy.

No Retaliation

No Employee who in good faith reports a violation to the Code and Policy Manual shall suffer harassment, retaliation or adverse employment consequence.

8. AMENDMENT AND EXEMPTION

This Code can be changed, modified or amended at any time by the Board. Any amendment to the Code shall be made with the approval of the CEO/Managing Director/Nominated Director of the Company if in his/her opinion, it is necessary to protect and is in furtherance of the interests of the Company.

A section of this Code or any other Company policy and procedure will be exempted if the CEO/Managing Director/Nominated Director declares a particular section to be exempted on case-to-case basis or to a particular section of Directors, and Employees.