

CODE OF CONDUCT

Version.No.1.0

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1. Preamble

KPIT Technologies Limited (Formerly KPIT Engineering Limited) (“the Company”) conducts its business in accordance with the requirements of all laws and regulations of the country and in a manner consistent with the highest standards of business and professional ethics. In order to ensure that the Company’s compliance policies are consistently applied by all the relevant people working for and on behalf of the Company, we have created this Code of Conduct (the Code).

Code of Conduct is a set of values, which our management feels that the Company and each and every person working for and on behalf of the Company should inculcate in his/her behaviour.

From time to time, the Company has published and will continue to publish, individual policies/procedures focused on specific subjects. Some of these policies are applicable to the Company generally and others may be applicable to certain functional groups within the Company. However this Code is a base of all such individual policies. The Code hereby tries to set a standard to act in any circumstances in such a way that the action cannot be treated as unethical.

Directors and employees must read and become familiar with these policies and the Code and are expected to comply fully – in letter and spirit – with the same in the conduct of all their efforts on behalf of the Company.

1.1. Scope

The Scope of the Code is “to outline and create a set of values for all concerned people to behave in an ethical manner while working for and on behalf of the Company”. As a Company, we believe in Ethical Conduct and this Code is meant to promote the same.

Any conduct by Director/ employee that does not conform to this Code and any other official policies of the Company – is not authorized by KPIT Technologies Limited (Formerly KPIT Engineering Limited) and any such action is deemed outside the scope of the individual’s employment.

Also Refer Annexure I for a brief write-up on “What is Ethical Business Conduct?”

1.2. Applicability

This Code is applicable to all directors and employees (all KPIT managers and employees, including managers and employees of its divisions, subsidiaries and other affiliates worldwide, as well as agents and contractors working on behalf of the Company, its subsidiaries and affiliates) of the Company.

In terms of the Regulation 17(5) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, all the Board Members and the Senior Management employees i.e. who are of the grade K and above including all functional heads who have the opportunity to materially influence the integrity, strategy and operations of the business and financial performance of the Company, should affirm compliance with the Code on an annual basis. The Annual report of the Company shall contain a declaration to this effect signed by the CEO.

1.3. Responsibility

All KPIT directors and employees are required to carry out their duties to the Company in accordance with the policies set forth in this Code, any other applicable policies of the Company and applicable laws, rules and regulations. The Secretarial Department of the Company will own the responsibility to implement this code in the Company. It will create the awareness of the Code in the directors and employees and all concerned people. This Code is subjected to continuous review with a purpose of keeping it updated, healthy and aligned with the Company Objectives. Any amendment/inclusion or waiver of any provision of this code shall be approved by the Company’s Board of Directors or a Committee of Directors, constituted for the purpose and in applicable regulatory filings pursuant to the applicable laws and regulations together with the details about the nature of the amendment or waiver.

1.4. Violations of the Code

Any violation of law, rule or regulation, or deviation from the standards provided by in this Code or any policies by any of the director/employee will result in disciplinary action, which may include, one/more of the following actions, but not be limited to

- Oral or written warning
- Disciplinary probation or suspension
- Reduction in salary and/or demotion along with a fine/penalty or
- Dismissal from employment

The appropriate disciplinary action to be imposed will be determined by the Disciplinary Action Committee. The company does not guarantee that one form of action will necessarily precede another.

Further, a supervisor who directs or approves a director's or employee's improper actions, or who is aware of those actions but does not take appropriate steps to correct them, or who otherwise fails to exercise appropriate supervision will be subject to similar disciplinary action. Directors and employees are also reminded that actions in violation of this Code may also be unlawful and thus may subject an offending Director/ employee to Civil or Criminal liability.

1.5. Disciplinary Action Committee

Employees witnessing the violation of code are encouraged to first raise the concern through e-mail with their Manager and/or respective Biz-HR. In absence of Manager/Biz-HR, the concern can be raised to Program Manager and/or Biz-HR Manager. Depending on the scope and type of concern, the issue shall be referred to the Disciplinary Action Committee. Members of the Disciplinary Action Committee will include HR Head, CISO, and any other member as nominated by the Chief of People Operations (CPO). The employee may appeal to CPO against the decision taken, specifying the reason in writing. The decision of CPO shall be final and cannot be appealed.

2. KPIT Values

2.1. Customer focus

We are in business because of our customers - because they choose to give us business. This may sound like a cliché, but is true nevertheless. Our customers have many choices. They can always go to firms which have a much larger brand, in some cases greater experience. But they come to us because of the focus that we have on our customers; and it is this focus that we must never lose. That is the reason why **"Customer Focus"** is one of our core values.

2.2. Respect for the individual

This is so because of the way our group was born and the way it has developed. We started as "professionals" and not as "businessmen". Our foundation was built on people, rather than capital. We are, therefore, built on the strength of our people. We believe that all of us value "respect" more than anything else and that, quite often, is the single- most important reason why we like to work, where we work.

2.3. Integrity

Integrity is **"meaning what you say and saying what you mean"**. Integrity is being the same person wherever you are – in public or in private. Integrity is being true to your word. Integrity is being honest, upfront, dependable and truthful.

2.4. Community Contribution

While every company is, in essence, an economic entity and has, therefore, to perform on economic parameters, we believe that it is more than just an economic entity. A company is rooted in the society from which it derives all its inputs – such as physical infrastructure, or human infrastructure like its own people, or customers. Every company that draws so much from its society must give something back in return. That is why Community Contribution is an essential value for us.

2.5. Knowledge Worship & Meritocracy

Our value of "Knowledge worship and Meritocracy" is connected with this core requirement of our industry. Acquiring knowledge, updating it, promoting it, disseminating it, and recognizing it and rewarding it are important for us. For our professional as well as for personal development, it is important that we keep our knowledge updated

2.6. Entrepreneurship and Innovation

In the world of high competition from larger and more established competitors, one of our major tools for growth is “Entrepreneurship & Innovation”. In order to grow, we must offer a different and unique proposition to our customers, which will bring value superior to that given by our competitors.

2.7. Teamwork & Boundarylessness

No achievement is possible in any field of life, be it business or sports, be it politics or armed forces, without a team effort. We have, over the years, pooled the energies of our team and delivered the results. We went through ups and downs. We went through some tough times. We had severe setbacks and heartening wins. Through all of that, we pulled together as a team.

3. Business Conduct Policies and Practices

3.1. Regulatory Compliance

KPIT Technologies Limited (Formerly KPIT Engineering Limited) will comply with all related and applicable rules, regulations and laws of the Countries where it is operating. Every director/ employee of KPIT Technologies Limited (Formerly KPIT Engineering Limited) shall, comply with all applicable laws and regulations, while working for and on behalf of the company, irrespective of wherever he/she may be operating from. If the ethical standards set out in the applicable laws and regulations are below that of this Code then he/she may follow the standards as set out by this Code.

3.2. Illegal Payments/Receipts

KPIT Technologies Limited (Formerly KPIT Engineering Limited) prohibits accepting/ offering money or anything of value as bribes to any one – individual or an entity – for the purpose of obtaining or retaining business for KPIT, or otherwise in connection with business operations.

Financial Integrity and Business Records

Accurate and reliable financial and business records are of critical importance in meeting Company's financial, legal, and business obligations. No false or incorrect entries shall be made



on the books or records of KPIT Technologies Limited (Formerly KPIT Engineering Limited) for any reason. No documents shall be inappropriately altered nor shall they be signed by those lacking proper authority.

3.3. Use of KPIT Technologies Limited (Formerly KPIT Engineering Limited) Funds and Assets

Company's funds or assets shall not be used for any unethical purpose. No undisclosed or unrecorded fund or asset of the Company or any subsidiary shall be maintained or established for any purpose. No payment on behalf of the Company shall be made or approved with the understanding that it will or might be used for something other than the stated purpose. Company's financial books, records, and statements shall properly document all assets and liabilities and accurately reflect all transactions of the company. Additionally, Company's business records must be retained in accordance with all applicable laws and regulations.

3.4. Public Disclosures

KPIT Technologies Limited (Formerly KPIT Engineering Limited)'s policy is to report timely, accurately and completely its financial results and other significant developments. For this reason, the Company will not tolerate unauthorized "leaks" or disclosures of corporate information to the press or financial community.

All communications with the press and financial community must be made as defined in a separate document. A senior level Officer of the Company, appointed by the Group Chairman shall act a "Spokesman" who would interact with media/radio/press. No other officer except with permission of group Chairman will make any statement in press/media. No officer of the Company can criticize the Company in any article/ in radio/ TV broadcast and in any form of electronic media.

3.5. Equal Employment Opportunity

KPIT Technologies Limited (Formerly KPIT Engineering Limited) believes in selecting, developing and promoting employees based on their abilities and/or quality of work. There is no discrimination whatsoever because of sex, sexual orientation, race, color, religious creed, veteran status, national origin, age, disability, marital status or any other characteristic protected by law. All conditions of employment, from hiring to termination, are framed in such a way that they are free of actions that violate statutory regulations or have the effect of being discriminatory.

Directors and employees who report any discriminatory actions or an incident of harassment will be protected against retaliation. All personnel actions including, but not limited to, compensation, transfers, promotions, demotions, terminations, layoffs, and returns from layoff shall be administered on a non-discriminatory basis. Vacation, insurance, pension, and other benefits of employment will be provided without discrimination.

Company will take appropriate action to ensure that the rights of individuals to file complaints, furnish information, or participate in an investigation, public hearing, or other activity related to equal employment opportunity matter will be respected and not interfered with in any manner.

Any employee who feels that he or she has been discriminated against should bring the matter to the immediate attention of Head of People operations, who is charged with the responsibility for assuring that complaints are appropriately addressed on a timely basis.

3.6. Non-Harassment & Prevention of Sexual Harassment

KPIT Technologies Limited (Formerly KPIT Engineering Limited) prohibits harassment, of any director/ employee by another director/ employee, supervisor or third party for any reason including, but not limited to, age, race, color, mental or physical disability, national origin, veteran status, marital status, religion and/or sex.

Harassment of third parties by our directors and employees is also prohibited. Company also strictly prohibits sexual harassment of any director/ employee by another director/employee, supervisor or third party.

The Company has put in place independent policies on Non – harassment and prevention of sexual harassment.

3.7. Prevention of use of Alcohol, Illegal Drug or Medication

KPIT Technologies Limited (Formerly KPIT Engineering Limited) is committed to reduce/control alcoholism (meaning – use of alcohol, illegal drugs, illegal medication) at the work place Company premises, owned, rented or otherwise; KPIT Technologies Limited (Formerly KPIT Engineering Limited) Guest Houses, KPIT Technologies Limited (Formerly KPIT Engineering Limited) Client Premises. Any director/ employee who consumes or is under the influence of alcohol – in the work place and/or while on duty – is in violation of the Company's policy – except as specifically permitted under this section,.

Senior Managers and the next level management below them may authorize the consumption of alcohol for special occasions or for certain business meetings, as long as such use is limited and does not violate any of the applicable legal requirements. No director/employee will use, possess, sell, provide, or be under the influence of illegal drugs or other controlled substances. Immediate supervisor be informed if a director/employee is taking prescription drugs or over-the-counter medication that could affect his/her ability to work efficiently.

3.8. Signing contracts on behalf of the Company

Contracts shall be signed on behalf of KPIT Technologies Limited (Formerly KPIT Engineering Limited) or any of its subsidiaries only by following the proper process for the same which includes, having the contract reviewed by the Legal team as per the legal review process of the Company and adhering to authority matrix approved by the management. Signing any contract without following this process may expose KPIT to unintended risks and will therefore, be considered a violation of this code with attendant consequences.

4. Business Competition

KPIT Technologies Limited (Formerly KPIT Engineering Limited) will support a competitive open market. It will not get engaged in activities which generate or support unfair trade practices.

Company's director and employees may appropriately make observations about competitors' products and activities if such observations are based on publicly available information, such as public presentations, public marketing documents, journal and magazine articles, advertisements and other published information.

The directors and employees of the Company should not seek information about competitors if such information is proprietary nor should they seek to gain such information illegally or in a way that involves a breach of integrity or breach of any confidentiality or employment agreement.

KPIT Technologies Limited (Formerly KPIT Engineering Limited) directors and employees must never misrepresent their identities when attempting to collect competitive information. Company's directors and employees who inadvertently obtain a third party's confidential or proprietary information without authorization should immediately contact the Company Head of HR.

5. Offering Business Courtesies

Offering meals, refreshments, and entertainment in conjunction with business discussions is a commonly accepted practice. KPIT Technologies Limited (Formerly KPIT Engineering Limited) directors and employees may offer meals, refreshments, or entertainment appropriate to the circumstances. The offering of meals, refreshments, or entertainment, however, must not violate the standards of conduct of the recipient's organization or of any contractual agreement with a customer. Directors and

Employees are responsible for familiarizing themselves with any such standards imposed by the customer and for complying with them.

KPIT Technologies Limited (Formerly KPIT Engineering Limited) prohibits gifts to any private individual, firm, or entity as a means of improperly inducing business. Directors and employees who make, and directors and employees who approve, expenditures for meals, refreshments, or entertainment must use discretion and care to ensure that such expenditures are in the ordinary and proper course of business and could not reasonably be construed as bribes or improper inducement.

A final test of appropriate business courtesies is whether public disclosure would be embarrassing to KPIT Technologies Limited (Formerly KPIT Engineering Limited) or the recipient.

6. Accepting Business Courtesies

Gifts

KPIT Technologies Limited (Formerly KPIT Engineering Limited) directors and employees generally may accept unsolicited gifts or other business courtesies from actual or potential customers, suppliers or other business partners provided they are not of material value and are not given with the purpose of influencing one's judgment. If a director/ employee is offered a gift or other business courtesy of material value from an individual, firm, or representative of a firm who has or seeks a business relationship with the Company, he/she must demonstrate that the gift could not be construed as an attempt by the offering party to secure favourable treatment.

KPIT Technologies Limited (Formerly KPIT Engineering Limited) recognizes that in some parts of the world gift giving is common practice and not accepting a gift could reflect badly on Company. Even in those instances, where the gift is of a material value (exceeding USD 20 or INR 1000, the director/ employee must obtain written approval of his/her Senior Manager, before accepting the gift. In case, such prior permission is not possible, the director/ employee must declare the gift within 2 weeks of receipt to his/her manager and the manager will decide – in consultation with Head HR, about either allowing the director/ employee the retention or taking the gift for the Company.

Except for loans from recognized banks and financial institutions which are generally available at market rates and terms, an director/ employee, or any member of his/her family, may not accept from an individual or firm doing or seeking business with KPIT Technologies Limited (Formerly KPIT Engineering Limited) any loan, guarantee of loan, or payment. Similarly, KPIT Technologies Limited (Formerly KPIT Engineering Limited) directors and employees may not accept finders' fees, referral fees or other incentive payments or perquisites from third parties to whom KPIT Technologies Limited (Formerly KPIT Engineering Limited) may refer business. Generally, incentive programs offered by third parties are discouraged.

Entertainment

KPIT Technologies Limited (Formerly KPIT Engineering Limited) directors and employees may accept occasional meals, refreshments, or other entertainment appropriate to the circumstances in connection with normal business discussions. Again, it would not be appropriate to accept such favours if they were offered solely to influence the business decision. If an individual or firm doing or seeking business with KPIT Technologies Limited (Formerly KPIT Engineering Limited) offers an director/ employee entertainment that is more than modest or routine , he/she must obtain approvals from his/her senior manager before accepting.

7. Conflict of Interest

The term conflict of interest describes any circumstance that could cast doubt on a director's/ employee's ability to act with total objectivity with regard to KPIT Technologies Limited (Formerly KPIT Engineering Limited) interests. Company wants its director's/ employees' loyalty to come easily, free from any conflicting interests. All directors and employees have a duty to avoid financial, business, or other relationships that might be opposed to the interests of KPIT Technologies Limited (Formerly KPIT Engineering Limited) or might cause a conflict with the performance of their duties. Directors and employees should conduct themselves in a manner that avoids even the appearance of conflict between their personal interests and those of KPIT Technologies Limited (Formerly KPIT Engineering Limited).

Conflict of interest situations may arise in many ways. Examples of improper actions by KPIT Technologies Limited (Formerly KPIT Engineering Limited) directors and employees when acting in conflict with KPIT Technologies Limited (Formerly KPIT Engineering Limited) include, but are not limited to, the following:

- Employment by a competitor, regardless of the nature of the employment, while employed by KPIT Technologies Limited (Formerly KPIT Engineering Limited).

- Placement of business with any company in which a director/ employee, or any member of the director's and employee's family, has a substantial ownership interest or management responsibility.
- Ownership of, or substantial interest in, a company which is a competitor with or a supplier of KPIT Technologies Limited (Formerly KPIT Engineering Limited) by a director/ employee, or any member of the director's and employee's family.
- Acting independently as a consultant to the Company's competitor, customer or supplier.
- Engaging in any activity or employment that interferes with or detracts from a director's and employee's work at KPIT Technologies Limited (Formerly KPIT Engineering Limited), or requires a director/ employee to disclose KPIT Technologies Limited (Formerly KPIT Engineering Limited) proprietary information.
- Service on a board of directors or as a technical advisor to an actual or potential competitor, customer or supplier of KPIT Technologies Limited (Formerly KPIT Engineering Limited).

If a director/ employee feels that he/she has a conflict, actual or potential, the same must be reported with all pertinent details in writing to the HR Head. The presence of a conflict does not necessarily mean that the proposed activity will be prohibited. The director's and employee's responsibility is to fully disclose all aspects of the conflict to the manager and remove oneself entirely from the decision making process.

Additionally, if a director/ employee observes any situation involving another director/ employee that he/she believe in good faith to be a conflict of interest, he/she must report the situation to the Head of HR. Reports from directors and employees will be handled as confidentially as possible.

8. Use of Company's, Customers' and Suppliers' resources

KPIT Technologies Limited (Formerly KPIT Engineering Limited) property may not be sold, loaned, given away, or disposed of, without proper authorization. All Company's assets must be used for proper purposes during employment with KPIT Technologies Limited (Formerly KPIT Engineering Limited). Improper use includes unauthorized personal appropriation or use of Company's assets, data or resources, including computer equipment, software, and data. Upon leaving employment with KPIT Technologies Limited (Formerly KPIT Engineering Limited), all Company's property must be returned to the Company. This includes all keys, security badges, computer equipment, software, handbooks, internal documents and anything else belonging to KPIT Technologies Limited (Formerly KPIT Engineering Limited).



KPIT Technologies Limited (Formerly KPIT Engineering Limited) provides information systems, including, among other things, voicemail, email, computers, databases, internal networks, on-line services, and Internet access, for the use in the work at KPIT Technologies Limited (Formerly KPIT Engineering Limited).

KPIT Technologies Limited (Formerly KPIT Engineering Limited) reserves the right to monitor, search, and access and review all information in its systems, including information that one may consider personal. KPIT Technologies Limited (Formerly KPIT Engineering Limited) allows incidental personal use of Company's information systems, such as sending and receiving personal email, provided that the use is truly incidental, that it does not interfere with the work at KPIT Technologies Limited (Formerly KPIT Engineering Limited), and that it complies with all KPIT Technologies Limited (Formerly KPIT Engineering Limited) policies.

These requirements are also applicable – to all those who by virtue of their employment with KPIT Technologies Limited (Formerly KPIT Engineering Limited) have got access – for the resources of Customers and suppliers of the Company.

9. Protecting Confidential Information

Protecting Company's information is the responsibility of every director/ employee and all directors and employees share a common interest in making sure it is not improperly or accidentally disclosed.

One must not discuss Company's confidential business information with outsiders. Confidential information is anything that is not in the public domain. If a director/ employee has any questions regarding what information is Confidential Company Information, the director/ employee should discuss the issue with his or her immediate supervisor.

This policy represents management guidelines only and should not be interpreted as a contract of employment. Every director/ employee will sign a separate Confidentiality Agreement.

- All telephone calls regarding a current or former director's and employee's position/compensation with KPIT Technologies Limited (Formerly KPIT Engineering Limited) must be forwarded to the HR Department.

No director/ employee may at any time, directly or indirectly, profit from confidential information obtained by the director/ employee during the course of performing his or her duties on behalf of Company. As a general rule, all information related to Company's business should be considered confidential. For example, confidential information includes but is not limited to, software, source code, data and other inventions or developments (regardless of the stage of development) developed or licensed by or for KPIT Technologies Limited (Formerly KPIT Engineering Limited), marketing and sales plans, competitive analyses, product development plans, pricing, potential contracts or acquisitions, business and financial plans or forecasts, and prospect, customer and employee information. It also includes any information received in

confidence from an actual or prospective KPIT Technologies Limited (Formerly KPIT Engineering Limited) customer, supplier, or other business partner.

- Each director/ employee must safeguard KPIT Technologies Limited (Formerly KPIT Engineering Limited) confidential information by not transferring, publishing, using or disclosing it other than as necessary in the ordinary course of business or as directed or authorized by KPIT Technologies Limited (Formerly KPIT Engineering Limited). All directors and employees must also observe applicable data privacy standards. Materials that contain confidential information should be stored securely and should be shared only internally with those directors and employees with a need to know or externally under an authorized nondisclosure agreement.
- Directors and employees must also be sensitive to avoid the inadvertent disclosure of confidential information. Refrain from discussing Company's confidential information in public areas, such as in airplanes and restaurants and at public pay phones, and in non-private KPIT Technologies Limited (Formerly KPIT Engineering Limited) areas, such as cafeterias, the fitness centre, and elevators. Directors and employees must be particularly careful not to transfer outside the company confidential electronic mail notes or those intended for internal use only.

A director's and employee's obligation to protect company confidential information continues even after the end of his or her employment with KPIT Technologies Limited (Formerly KPIT Engineering Limited). Moreover, just as Company expects its directors and employees to abide by their obligations not to disclose Company's confidential information after they leave KPIT Technologies Limited (Formerly KPIT Engineering Limited), we expect directors and employees to abide by their obligations to protect the confidential information of their former employers. No confidential information obtained during a director's and employee's work at a former employer should be brought on KPIT Technologies Limited (Formerly KPIT Engineering Limited) premises or used in any form in the director and employee's work at KPIT Technologies Limited (Formerly KPIT Engineering Limited).

- No director/ employee of KPIT Technologies Limited (Formerly KPIT Engineering Limited) will use/ transfer/ copy / print any of its client information, gathered by him during the engagement with the client as a director/employee KPIT Technologies Limited (Formerly KPIT Engineering Limited), without proper approval of the authorized person of the client. In addition to honouring their obligation to retain the confidentiality of KPIT Technologies Limited (Formerly KPIT Engineering Limited) information, directors and employees are expected to abide by all KPIT Technologies Limited (Formerly KPIT Engineering Limited) security policies. Directors and employees must not access or attempt to access systems or physical areas without appropriate authorization. Similarly, directors and employees may not allow third parties to access KPIT Technologies Limited (Formerly KPIT Engineering Limited) systems or physical areas without obtaining the appropriate authorization. If a director/ employee learn that someone has accessed

Company's systems or facilities without authorization, he/she must report the unauthorized access to the manager and to CISO at once.

10. Buying and Selling Securities – Insider Trading & Fraudulent and Unfair Trade Practices

KPIT Technologies Limited (Formerly KPIT Engineering Limited) "Code of Conduct for Prevention of Insider Trading" policy is in place which must be adhered to as defined.

No person shall directly or indirectly— (a) buy, sell or otherwise deal in securities in a fraudulent manner; (b) engage in any act, practice, course of business which operates or would operate as fraud or deceit upon any person in connection with any dealing in or issue of security(s) of the Company which are listed or proposed to be listed on a recognized stock exchange in contravention of the provisions of the SEBI Act or the rules and the regulations made thereunder.

Without prejudice to the above provision, no person shall indulge in a fraudulent or an unfair trade practice in security(s).

11. Duties of Independent Directors:

Independent Directors of the Company, shall, in addition to other duties provided in this code, also have the following duties:

- i. to undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- ii. to 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;
- iii. to strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- iv. to participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- v. to strive to attend the general meetings of the company;
- vi. where they have concerns about the running of the company or a proposed action, to 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;
- vii. to keep themselves well informed about the company and the external environment in which it operates;
- viii. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;

- ix. to 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;
- x. to 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;
- xi. to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- xii. to act within his/her authority, to assist in protecting the legitimate interests of the company, shareholders and its employees and
- xiii. not to 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.

Annexure I

What is an Ethical Business Conduct?

It is very difficult to define what is ethical. It is more difficult to determine, what is ethical or what is a right thing to do in a particular circumstances or work situation, Any act or deed which is morally correct – which does not lead the individual and the Company to an embarrassing situation in the public may be termed as Ethical Business Conduct.

An unethical act may or may not cause financial and / or operational loss, loss of goodwill and or loss of reputation or any other damage to the company – even then it would be unethical.

In situations whether multiple choices are available what one can do is to ask following questions to judge whether his/her decision would be right thing to do or not?

- Is my decision lawful and as per the policies of the Company?
- Am I being fair and honest?
- Would I be uncomfortable to describe my decision to anyone?
- Would I be embarrassed with my decision in public?
- How will I feel about myself afterwards?
- How would it look if it makes a headline?
- Will I be able to sleep soundly?

Document Revision History:

Version No.	Date	Prepared By / Modified By	Overview of Changes	Approved By
1.0	January 14, 2019	Vinit Teredesai & Nida Deshpande	Original Policy	Board of Directors