



Indo-City Infotech Limited

CIN : L51900MH1992PLC068670

INDO-CITY INFOTECH LIMITED

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT

This Code of Conduct for Board of Directors and Senior Management of the company has been framed under the Regulation 17 (5) (a) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and the provisions of Clause 49 of the Listing Agreement with Stock Exchanges.

Definitions & Interpretation: In this Code, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning given to them below:

“Board Members” shall mean the directors on the board of directors of the company.

“Whole-time Directors” shall mean the board members who are in whole-time employment of the company.

“Part-time Directors” shall mean the board members who are not in whole time employment of the company.

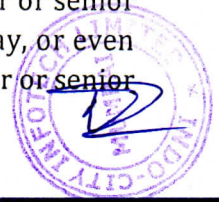
“Key Managerial Personnel (KMP)” shall have the same meaning as defined in Section 2(51) of the Companies Act, 2013.

“Senior Management” shall mean officers/personnel of the company who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the chief executive officer/managing director/whole time director/manager (including chief executive officer/manager, in case they are not part of the board) and includes company secretary and chief financial officer.

“The company” shall mean Indo-City Infotech Limited.

This Code lays down the following principles and guidelines for the conduct for the board of directors and the senior management:

1. Members of the board of directors and the senior management shall endeavour to act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.
2. The board of directors and the senior management are to exercise objective independent judgement in the affairs of the company.
3. The board members and the senior management shall avoid any outside activity, financial interest or relationship that may present a possible conflict of interest or the appearance of a conflict. A conflict of interest arises when a director or senior management personnel has a private interest that interferes in any way, or even appears to interfere, with the interest of the company or when a director or senior





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management personnel takes any action or has an interest that makes it difficult for him/her to perform his/her duties for the company objectively and effectively or when a director or senior management personnel receives a personal benefit as a result of his/her position against the interest of the company.

4. The members of board of directors and senior management shall disclose to the board of directors whether they, directly, indirectly, or on behalf of third parties, have a material interest in any transaction or matter directly affecting the company. In case of any conflict of interest or any potential conflict of interest relating to all material financial and commercial transactions, the same shall be disclosed to the board of directors in accordance with provisions of the Companies Act, 2013 and any other applicable laws for the time being in force.
5. All the members of the board of directors and senior management are expected to comply with all the applicable laws, rules and regulations.
6. The board of directors and senior management shall conduct themselves so as to meet the expectations of operational transparency to stakeholders while at the same time maintaining confidentiality of information in order to foster a culture of good decision-making.

The members of board of directors and senior management of the company shall observe strict secrecy and confidentiality with regard to all transactions/dealings & affairs of the company and shall not disclose to any person save as may be authorized by the board of directors or use otherwise than solely for the benefit of the company in the course of his/her duties or as may be required by law or for smooth conduct of the company's business.

7. The company actively promotes honesty and transparency in all its business activities in the company. The members of board of directors and senior management are required to report violations of laws, rules and regulations by any employee of the company to the board of directors or the whole-time director as may be relevant.
8. The members of board of directors and senior management have a personal responsibility to ensure that he or she abides by this Code. Management has the additional responsibility of fostering a culture in which compliance with the company's policies and all applicable laws is at the core of all company's business activities. Concerns about appropriate conduct must be promptly addressed with care and respect.
9. Duties of the independent directors:

The independent directors shall—

- a. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company and keep themselves well





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informed about the company and the external environment in which it operates;

- b. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member and participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- c. strive to attend the general meetings of the company;
- d. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- e. 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;
- f. 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;
- g. report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- h. act within their authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- i. 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;
- j. where they have concerns about the running of the company or a proposed action, 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;
- k. not 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.
- l. The independent directors of the company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.

Review of the Policy:

This policy shall be subject to review as may be deemed necessary and in accordance with any statutory/regulatory requirements.