



INTRASOFT TECHNOLOGIES LIMITED

CIN: L24133MH1996PLC197857

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CODE OF CONDUCT FOR BOARD MEMBERS & SENIOR MANAGEMENT

INTRASOFT TECHNOLOGIES LIMITED

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT

Preamble

IntraSoft Technologies Limited (the “Company”) is committed to conduct its business in accordance with the applicable laws, rules & regulations and with highest standards of business ethics. This code of Conduct (the “Code”) is intended to provide guidance and help in recognizing & dealing with ethical issues, provide mechanisms to report unethical conduct, and to help foster a culture of honesty and accountability. Each Director and Senior Management Personnel is expected to comply with the letter and spirit of this Code.

The Directors and Senior Management Personnel of the Company must not only comply with applicable laws, rules and regulations but should also promote honest and ethical conduct of the business. They must abide by the policies and procedures that govern the conduct of the Company's business. Their responsibilities include helping to create and maintain a culture of high ethical standards and commitment to compliance.

Sub-clause 1(D) of the Clause 49 of the Listing Agreement with the Stock Exchanges stipulates that every listed company shall lay down a code of conduct for all Board members and Senior Management personnel of the Company. The code of conduct shall be posted on the website of the Company. (The term “Senior Management” shall mean personnel of the Company who are members of core management team excluding the Board of Directors. Normally this would comprise of all members of management one level below the executive directors, including all functional heads).

All Directors/Senior Management personnel are expected to comply with the code in its letter and spirit. They are also required to affirm compliance on an annual basis. The Annual Report of the Company shall contain a declaration to this effect signed by the CEO.

With a view to maintain high standards that the company requires, the following rules/code of conduct should be observed in all activities in respect of the Company. The Company appoints the Company Secretary as a Compliance Officer for the purposes of this code, who will be available to Directors/Senior Management personnel to answer questions and to help them comply with the code.

KEY REQUIREMENTS

Each Director and Senior Management Personnel shall conduct within the authority conferred upon them and must not engage in unethical conduct. This code attempts to describe some of the examples of ethical conduct for reference:

1] **ACCOUNTABILITY:**

The Directors/Senior Management personnel shall discharge their duties in good faith and integrity in business judgment and in the best interests of the Company and its stakeholders. They are expected to use their best endeavors and organize the resources for advancing the Company's mission. They are expected to act ethically, honestly, diligently and in good faith to protect the Company's brand equity and image. They shall act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated. They shall act in the best interests of the company and fulfill their fiduciary obligations.

2] **CONFLICT OF INTEREST:**

The Directors and Senior Management Personnel should be scrupulous in avoiding 'conflict of interest' with the Company. In case there is a likelihood of a Conflict of interest, he/she should make full disclosure of all facts and circumstances thereof and obtain prior written approval from the Applicable Authority.

Directors/Senior Management personnel shall not engage in any business, relationship or activity, which may be in conflict with the interests of the Company.

Conflict can arise in many situations. It is not possible to cover every possible situation of conflict and at times, it will not be easy to distinguish between proper and improper activity. Set forth, are some of the common circumstances that may lead to a conflict of interest, actual or potential: -

- a) They should not engage in any activity/employment that interferes with the performance or responsibility to the company or is otherwise in conflict with or prejudicial to the company.
- b) They and their immediate families should not invest in a company, customer, supplier, developer or competitor and generally refrain from investments that compromise their responsibility to the company.
- c) They and their immediate family members should not receive any personal benefit from any supplier, customer or competitor of the Company unless disclosed to Applicable Authority,
- d) They should avoid conducting company business with a relative or with a firm/company in which a relative/related party is associated in any significant role.

If such related party transaction is unavoidable, it must be fully disclosed to the board of the company.

3] **COMPLIANCE:**

All applicable laws, rules and regulations shall be complied with. In order to assist the company in promoting lawful and ethical behaviour, any possible violation of laws, rules, regulations or the code of conduct shall be reported to the Board of Directors through the Company Secretary.

4] **MEETINGS AND OTHER DIRECTORSHIPS:**

The Directors must attend Board/ Shareholders/ Committee / Senior Management Meetings and seek prior leave of absence from such meetings. Directors shall disclose their Directorship, Committee membership on the Board of other companies and substantial shareholding in other companies to the Board on an annual basis.

5] **DUTIES OF INDEPENDENT DIRECTORS:**

The Independent Director shall perform such duties as stipulated under part III of Schedule IV and other provisions of the Companies Act, 2013 as amended from time to time. The Independent Director shall exercise his duties with due and reasonable care, skill, diligence and with independent judgment.

6] **CONFIDENTIALITY OF INFORMATION:**

Any information concerning the company's business, its customers, suppliers, etc., which is not in the public domain and to which the Directors/Senior Management personnel have access or possesses such information must be considered confidential and held in confidence, unless authorized to do so and when disclosure is required under any law. No Director shall provide any information either formally or informally, to the press or any other publicity media, unless specially authorized.

Examples of confidential information include but are not restricted to:

- Information not yet released to the public
- Unpublished company strategy
- Current or future R&D programs, technical breakthroughs and/or inventions
- Investments, planned mergers or acquisitions
- Information received from customers or partners
- Unpublished Financial data either actual or forecasted
- Employee information

7] **INSIDER TRADING:**

A Director /Senior Management personnel and his or her immediate family members shall not derive benefit or assist others to derive benefit by giving investment advice from the access to and possession of information about the company, not in public domain and therefore constituting insider information. Insider Trading invokes severe penalties under the Regulations issued in India under SEBI (Prohibition of Insider

Trading) Regulations, 1992 and Insider Trading Policy of the Company as amendment from time to time.

8] **FAIR DEALING:**

Each Director and Senior Management Personnel should deal fairly with customers, suppliers, and competitors of the company. They should not take unfair advantage of anyone through manipulation, concealment, abuse of confidential, proprietary or trade secret information, misrepresentation of material facts, or any other unfair dealing-practices.

9] **EQUITY:**

All attempts should be made to maintain equity and fair justice while dealing on behalf of the Company. The Directors/Senior Management personnel shall be committed to provide a work environment free from unlawful discrimination, harassment and intimidations of any nature. Any kind of harassment and discrimination based on gender, religion, age, sex, national origin and other such characteristics shall be strictly prohibited.

They shall strive for maintaining a safe workplace by following safety and health rules and practices.

10] **CONSUMER FOCUS:**

The Directors/Senior Management personnel shall focus on customer satisfaction, which shall be the basic motto of the Company's business. They shall ensure that the communications given are accurate and truthful and do not deliberately omit important facts or shall not be of misleading nature.

11] **TEAM WORK AND SPIRIT:**

The principles of mutual trust, teamwork and spirit shall be appreciated and maintained. Best efforts shall be made to contribute to an environment that builds confidence and empowers people through personal and professional growth. They shall attempt that the teams grow together through collaborative working, skills development, knowledge sharing and learning from each other. Employees being invaluable assets shall be motivated to achieve higher goals.

12] **CORPORATE OPPORTUNITY:**

Except as approved by the Board, the Directors/Senior Management personnel are prohibited from:

- a) taking any personal opportunities directly or indirectly that belong to the Company;
- b) using the Company's property, information or position for personal gain/advantage or to cause detriment to the Company; and
- c) competing with the Company.

13] **GIFT & DONATIONS:**

No Director/Senior Management Personnel of the company shall receive or offer, directly or indirectly, any gifts, donations, remuneration, hospitality, illegal payments and comparable benefits which are intended to obtain business favours. Nominal gifts of commemorative nature, for special events may be accepted and reported to the Board.

14] **SAFEGUARDING COMPANY'S ASSETS:**

The use of Company's Assets for illegal or non-ethical business purposes shall be strictly prohibited. Protecting the Company's assets regardless of whether the same is tangible or intangible is the responsibility of each Director/Senior Management person.

15] **FINANCIAL RECORD KEEPING & REPORTING:**

It is critical to ensure that all transactions are properly identified, analysed and recorded. Regardless of whether a Director/Senior Management person is directly involved in financial reporting or accounting, most come into contact with financial transactions directly or indirectly. All reasonable efforts are expected to ensure that all business records and reports are accurate, complete and reliable.

16] **COMPLIANCE WITH THE CODE:**

Once every year or upon revision of this code, every Director must acknowledge and execute an understanding of the code and an affirmation that he/she has complied with the Code. New Directors will sign such a deed at the time of joining.

17] **AMENDMENT:**

This code may be amended, modified or varied by the Board as may be deemed necessary in the interests of the Company and subject to the provisions of applicable laws, regulations or guidelines.

AFFIRMATION OF COMPLIANCE OF THE CODE

In terms of clause 49 of the listing agreement all Board Members and Senior Management Personnel shall within 30 days of close of every financial year affirm compliance with the Code in the Form "Annual Compliance Certificate" annexed to this Code as **Appendix-1** and send the same to the Compliance Officer of the Company.

ACKNOWLEDGEMENT OF RECEIPT OF THE CODE

All Board Members and Senior Management Personnel shall acknowledge the receipt of this code in the acknowledgment form annexed to this Code as **Appendix-2** and send the same to the Compliance Officer. Upon revision of this code, the Board Members and Senior Management Personnel shall execute an acknowledgment of the revised Code.

INTRASOFT TECHNOLOGIES LIMITED

**Code of Conduct
For
Board Members and Senior Management Personnel**

ANNUAL COMPLIANCE REPORT

Ido hereby solemnly affirm to the best of my knowledge and belief that I have fully complied with the provisions of the **CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL**, as applicable, during the year ending 31st March _____.

Signature:.....

Name:.....

Position:.....

Date:.....

Place:.....

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ACKNOWLEDGEMENT FORM

I, have received and read the Company's "**CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL** (this "Code"). I have understood the contents and agree to comply with this code.

Signature:.....

Name:.....

Position:.....

Date:.....

Place:.....