



Code of Conduct

Directors/KMPs/ Senior Management

CODE OF CONDUCT FOR DIRECTORS/KEY MANAGERIAL PERSONNELS/SENIOR MANAGEMENT OF CEINSYS TECH LIMITED

I. Preamble

1. This Code of Conduct shall be called the Code of Conduct for the Executive Directors/Key Managerial Personnel/Senior management ("**Code for Directors/KMPs/Senior Management**") of Ceinsys Tech Limited ("**the Company**").
2. The Company is a part of the Group.
3. The Code for Directors/KMPs/Senior Management has been framed in compliance with the regulation 17(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 ("**Listing Regulations**") which stipulates that the Board of every listed company shall lay down a code of conduct for all Board members and senior management personnel of the Company.
4. The Code for Directors/KMPs/Senior Management shall be posted on the website of the Company as stipulated in regulation 46(2) of the Listing Regulations.
5. The Code for Directors/KMPs/Senior Management may be reviewed by the Board from time to time to keep in pace with the regulatory environment and any amendments to this Code for Directors/KMPs/Senior Management shall be approved by the Board.

II. Definitions

"Board" or **"Board of Directors"** shall mean the board of directors of the Company.

"Code Directors/KMPs/Senior Management" shall mean this Code of Conduct for the Directors/KMPs/Senior Management.

“Company” shall mean Ceinsys Tech Limited.

“Compliance Officer” shall mean the Company Secretary of the Company.

“Confidential Information” means (i) any information concerning the organization, business, suppliers, employees, intellectual property, technology, trade secrets, know-how, finance, or transactions of the Company and the Group, which are marked and identified by the Company and the Group as confidential including information which is not available in the public domain and to which the Directors/KMPs/Senior Management has access or they possess such information because of his position in the Group. This information may be in printed form, computer based, or stored on microfilm or some other format.

“Director” shall mean an executive director of the Company.

“Group” shall mean the Meghe group of institutions and all other group companies or any entity in any jurisdiction which is owned and/ or controlled by an entity of the Meghe group of institutions or which is owned and / or controlled by the promoters of the Meghe group of institutions or their Relatives..

“Key Managerial Personnel” in relation to a company, means:

- a) *the Chief Executive Officer or the managing director or the manager;*
- b) *the company secretary;*
- c) *the whole-time director;*
- d) *the Chief Financial Officer;*
- e) *such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and*
- f) *such other officer as may be prescribed*

“Senior Management” “Senior Management” as defined under Regulation 16 (1) (d) of SEBI (LODR) Regulations, 2015.

“Listing Regulations” shall mean the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.

“Management Committee” means such management committee constituted by the Board.

“Relatives” means the parents, spouse, siblings, children and children’s spouse of the relevant person.

III. Applicability

This Code applies to the Executive Directors/Key Managerial Personnel/Senior management of the Company.

IV. Objective

The Code for Executive Directors/KMPs/Senior management has been formulated and approved by the Board and is to be complied with by the Executive Directors/KMPs/Senior management in letter and spirit for the governance of good corporate practices. The Code for Executive Directors/KMPs/Senior management is required to be observed to maintain high standards of governance, to induce and recognise the virtues of honesty and accountability and to serve as a guideline for addressing situations involving ethical issues in all spheres of activities of the Executive Directors/KMPs/Senior management in the Company.

The Company Secretary of the Company is appointed as the Compliance Officer under the Code for Directors/KMPs/Senior Management and will be available to answer any questions, provide clarification and assist in ensuring compliance with the Code for Directors/KMPs/Senior Management.

V. Key Requirements

The Directors/KMPs/Senior Management must act within the authority conferred upon them and in the best interests of the Company and observe the following code of conduct:

A. Accountability

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

Besides the duties and responsibilities cast upon the Directors under the Companies Act 2013 and other applicable laws, articles of association of the Company and provisions of the Code for Directors, a Director is also expected to:

- (i) Use such degree of skill as may be reasonable to expect from a person with his/her knowledge or experience;
- (ii) Not seek to influence any decision of the Board for any consideration other than in the interests of the Company or the Group;

- (iii) Make reasonable efforts to attend Board meetings, meetings of the committees of the Board where the Director is a member and general meetings of shareholders, regularly;
- (iv) Inform the chairman of the Board / committee or the Company Secretary of the Company well in advance in case he is not in a position to attend a Board / committee meeting and apply for the grant of leave of absence;
- (v) Dedicate sufficient time, attention and energy to the deliberations at the meetings to ensure diligent performance of their duties;
- (vi) Notify the other Directors about the material personal interest in any matter and must not vote on such matter;
- (vii) Bring an open and independent mind to the Board / committee meetings and should not make a decision about a matter before attending and participating in the deliberations of the meeting;
- (viii) Disclose his directorship, committee membership on the board of other companies and substantial shareholding in other companies to the Board on an on-going basis;
- (ix) Treat each other with courtesy and observe the other guidelines set out in the Code for Directors;
- (x) Act in a cooperative and respectable manner with their colleagues;
- (xi) Maintain order and decorum at the meetings and obey the directions given by the Chairman; and
- (xii) Comply with all applicable laws, regulations, confidentiality obligations and Company's and the Group's policies.

B. **Conflict of Interest**

(i) **General Guidance**

The Directors/KMPs/Senior Management are expected to avoid and disclose any activity or association that creates or appears to create a conflict between the personal interests and the Company's or Group's business interests. A Conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Company or the Group.

Relationships with prospective or existing suppliers, contractors, customers, competitors or regulators must not affect the independent and sound judgment on behalf of the Company and the Group. General guidelines to better understand several of the most common examples of situations that may cause a conflict of interest are listed below. Directors/KMPs/Senior Management are required to disclose to the Board any situation that may be, or appear to be, a conflict of interest. When in doubt, disclosure is the best way out.

(ii) **Outside Employment**

Directors/KMPs/Senior Management, who are also under full time employment with the Company, shall not work, directly or indirectly, for or receive payments for services from any competitor, customer, distributor or supplier of the Company or the Group, during the course of their association with the Company or the Group, without approval of the Board. Any outside activity must be strictly separated from the Company's employment and should not harm job performance at the

Company. The Directors/KMPs/Senior Management shall devote themselves exclusively to the business of the Company and shall not accept any other work or assignment (part-time or otherwise).

Board Memberships Acceptance of directorship on the Boards of other Companies, which compete, with the Company or the Group amounts to conflict of interest and should be disclosed to the Company in accordance with the applicable laws. Helping the community by serving on Boards of non-profit or welfare organizations is encouraged, and does not require prior approval.

(iii) **Relatives and Close Personal Relationships**

Directors/KMPs/Senior Management shall not use personal influence to make the Company do business with a company/institution in which his or her Relatives are interested. As a general rule, Directors/KMPs/Senior Management shall avoid conducting Company's business with a Relative or with an entity in which a relative is associated in any significant role. In case of conflicts, disclosure shall be made to the Board of Directors and a prior approval shall be obtained. However, if such transactions are fully disclosed to the Board of Directors of the Company and are on arm's length basis, it shall not be considered to be conflict of interest.

(iv) **Relationships at Work**

Personal and/or romantic relationship between employees who are in a manager-employee reporting structure may lead to team management challenges and reduced morale. Such relationships must be disclosed to the Board immediately, who

may take appropriate corrective action. Personal or romantic involvement with a competitor, supplier, or another employee of the Group might affect your ability to exercise good judgment on behalf of the Company or the Group. This could lead to conflict of interest. Personal and/or romantic involvement with a competitor, or supplier of the Company or the Group might affect your ability to exercise good judgment on behalf of the Company or the Group and lead to conflict of interest.

(v) **Gifts (Gifts are not always physical objects—they might also be services, favors or other items of value.)**

The Directors/KMPs/Senior Management shall not accept such gifts or gratuities or any offer, payment, promise to pay, or authorization to pay any money, or anything of value that could be interpreted to adversely affect business decisions or likely to compromise their personal or professional integrity. Gift items of nominal value, such as small promotional items bearing another company's name, business meals, gifts received because of personal relationships and not because of official position, mementos received because of attending a widely held gatherings as panellist/speaker and other customary gifts are allowed.

Gifts on behalf of the Company -Some business situations call for giving gifts. Nominal gifts of commemorative nature, for special events/ achievements or in the course of social relations and normal business courtesies shall be legal, reasonable and may be accepted / given. Directors shall not pay bribes. It is understood that gift giving practices vary among cultures and countries.

Directors/KMPs/Senior Management shall not provide any gift if

law or the policy of the recipient's organization prohibits it. For example, the associates of many government entities around the world are prohibited from accepting gifts.

(vi) **Investments**

Directors/KMPs/Senior Management may not allow their investments to influence, or appear to influence, their independent judgment on behalf of the Company. This could happen in many ways, but it is most likely to create the appearance of a conflict of interest if a Director/KMPs/Senior Management has a significant investment in a competitor, supplier, customer, or distributor and his decisions may have a business impact on this outside party.

(vii) **Diversion of Business**

Directors/KMPs/Senior Management shall not divert business opportunities of the Company, by exploiting for their own personal gain. However, they can pursue such business opportunities once they are fully disclosed to the Company and the Group and the Company and the Group declines to pursue such opportunities.

(viii) **Others**

It would be impracticable to attempt to list all possible conflict of interest situations and it is possible that other such situations, which are not enumerated above, may arise. All such situations, which arise any questions or doubts, may please be brought to the notice of the Board for appropriate decision.

C. Honesty, Integrity, Fairness and Accountability

The Directors/KMPs/Senior Management are entrusted with the responsibility to oversee and formulate the policies for the management and affairs of the Company. Therefore, in the interest of good corporate governance they shall conduct their activities, on behalf of the Company and on their personal behalf, with honesty, integrity and fairness. All of them must act in good faith with honesty and accountability and with due care, competence and diligence.

D. Disclosure of Interest

The Directors/KMPs/Senior Management shall not work for or receive payments for services from any competitor, customer, distributor or supplier of the Company without approval of the Board.

Any outside activity must be strictly separated from the Company's employment and should not harm job performance at the company.

The Directors/KMPs/Senior Management shall devote themselves exclusively to the business of the Company and shall not accept any other work or assignment (part-time or otherwise).

Directors/KMPs/Senior Management shall promptly disclose their relationships with other individuals, firms or body corporate to the Compliance Officer wherever such relationship may affect their independence of judgment while performing their duties and responsibilities towards the Company.

E. Confidentiality

The Directors/KMPs/Senior Management shall maintain the Confidential Information entrusted to them by the Company including any sensitive personal data or information which the Directors may

have access or may possess during the course of their association with the Company. The Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011 (“SPDI Rules”) further state that personal information of a person consisting of the following is “sensitive personal data or information” (“SPDI”):

- (i) Password;
- (ii) Financial information such as bank account or credit card or debit card or other payment instrument details;
- (iii) Physical, physiological and mental health condition;
- (iv) Sexual orientation;
- (v) Medical records and history;
- (vi) Biometric information;
- (vii) Any detail relating to the above clauses as provided to the Company for providing service; and
- (viii) Any of the information received under above clauses by the Company for processing, stored or processed under lawful contract or otherwise.

Further, the Group’s Confidential Information shall not be inappropriately disclosed or used for the personal gain or advantage of the Director or anyone other than the Group.

The Directors/KMPs/Senior Management should use Confidential Information received in the course of their business dealings only for the purpose it is intended or normally used and never for personal gain or for a third party’s gain. They should also not release Confidential Information to others without proper authorisation.

In handling the Company's Confidential Information or information owned by a third party and/ or licensed by the Company, the Directors/KMPs/Senior Management should comply with copyright laws, computer software licensing agreements, and relevant Company policy.

The Group has many kinds of business relationships with many companies and individuals. The Directors/KMPs/Senior Management should take special care to handle Confidential Information of the Group's customers, potential customers, suppliers, potential suppliers or any other third party with responsibility.

F. Insider Trading

Directors/KMPs/Senior Management shall not derive benefit or assist others to derive benefit by giving investment advice based on unpublished price sensitive as defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015 about the Company. Directors/KMPs/Senior Management shall comply with the insider trading policy of the Company and the Listing Regulations.

G. Equity

All attempts should be made to maintain equity and fair justice while dealing on behalf of the Company. The Directors/KMPs/Senior Management 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. The Directors/KMPs/Senior Management shall strive for maintaining a safe workplace by following safety and health rules and practices.

H. Company Property

The Directors/KMPs/Senior Management have a fiduciary relationship with the Company and they shall act like a trustee of the Company's and the Group's property / assets as well as the property / assets of other organisations that have been entrusted to the Company and the Group. They shall be responsible for its safe custody and accountable for its use. 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 shall be the responsibility of each Director/KMPs/Senior Management.

I. Corporate Opportunity

The Directors shall not utilise any personal opportunities directly or indirectly that belong to the Company or are discovered through the use of Company's property, information or position. Further, the Company's property, information or position shall not be used for personal gain / advantage or to cause detriment to the Company.

J. Corporate Disclosure Policy

The Company is committed to full, fair, accurate, timely and understandable disclosure in reports and documents it files with or submits to the regulatory authorities and in other public communications. The Directors/KMPs/Senior Management shall maintain the confidentiality of information relating to the affairs of the Company and the Group until and unless authorized or legally required to disclose such information. The Directors/KMPs/Senior Management shall not use Confidential Information for their personal advantage.

K. Competition and Fair Dealing

The Directors/KMPs/Senior Management shall deal fairly and honestly with each other, the Company's associates and with the Company's and the Group's customers, suppliers, competitors and other third parties. Directors/KMPs/Senior Management shall not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation or any other unfair dealing or practice. Directors/KMPs/Senior Management shall avoid actions that could reasonably be construed as being anti-competitive, monopolistic or otherwise contrary to laws governing competitive practices, including antitrust laws. Such actions include misappropriation and/or misuse of a competitor's confidential information or making false statements about the competitor's business and business practices.

L. Industrial Espionage

Our commitment to fairness includes respecting the rights of our competitors and abiding by all applicable laws. As a lawful competitor and to help ensure the integrity of the competitive marketplace, the Directors/KMPs/Senior Management must respect our competitors.

The Directors/KMPs/Senior Management shall not appropriate or unlawfully use the information, material, products, intellectual property, or proprietary or confidential information of anyone including suppliers, customers, business partners or competitors of the Company or the Group.

M. Intellectual Property

Intellectual Property (**IP**) includes trademarks, patents, copyrights, designs, domain names, know how, technology, brands and all confidential and sensitive information of the Company including

operations, budgets and business plans, major management changes, forthcoming product launches or tie ups, acquisition or divestiture plans, internal memos, financial , strategy, marketing and sales information, business plans, commercial contracts, personnel and customer information, legal opinions and advice, company manuals, technical information, email address lists, directories, agreements and such.

The IP of the Company must be protected as a vital business asset. It is important to ensure that to the extent permitted by law, the rights to all IP created using the Company's time and expenses including the IP conceived or developed or reduced to practice are the property of the Company and the Company shall have the right to exploit any and all of the IP. Further, the Directors/KMPs/Senior Management shall also respect the IP of third parties and business associates and shall not knowingly infringe the same.

Additionally, the Directors/KMPs/Senior Management agree to perpetually assign and transfer all their right, title and interest to all IP created using the Company's or the Group's time and expense including the IP conceived or developed or reduced to practice using the Company's or the Group's time and expense unto the Company absolutely.

N. Non-Disparagement

The Directors/KMPs/Senior Management shall not, whether wilfully or otherwise, disparage the Group or the Company or any of its promoters, officers and Directors, shall not call into disrepute, defame, slander or otherwise criticize or engage in any vilification and refrain from making any false, negative, critical or disparaging statements, implied or expressed, concerning the Group or the Company or any of

its promoters, officers and Directors, including, but not limited to, management style, methods of doing business, the quality of products and services, role in the community, or treatment of employees.

O. Compliance with Applicable laws and Company's policies

It is the duty and obligation of every Director/KMPs/Senior Management to comply with this code of conduct and with all applicable laws, rules, regulations and guidelines issued by the appropriate government from time to time. Further they shall also comply with the various policies, guidelines and codes formulated by the Company in compliance with the Listing Regulations and other applicable provisions, including the Company's policy on insider trading and procedures for fair disclosure. Compliance with applicable laws and Company policies at all times is non-negotiable with zero tolerance to non-compliance. Any non-compliance may, in addition to criminal and civil liability, also result in disciplinary measures. Serious offences may result in a termination without notice, at the sole discretion of the Company.

P. Declaration for Compliance with the Code for Directors/KMPs/Senior Management

The Director/KMPs/Senior Management shall affirm the compliance with the Code for Director/KMPs/Senior Management on an annual basis and shall sign a confirmation to that effect as per the format set out in **Annexure I**. The annual report of the Company shall carry a declaration signed by the Managing Director of the Company stating that the Director/KMPs/Senior Management have affirmed compliance with the Code.

Q. Reporting

While every Director/KMP/Senior Management has to himself ensure compliance with this Code for Directors/KMPs/Senior Management, any instance of violation or possible violation of this Code by the concerned Director/KMPs/Senior Management or by any other Director/KMPs/Senior Management shall be immediately reported to the Board through the Compliance Officer.

In case of any doubt as to the best course of action, the concerned Director/KMPs/Senior Management should promptly contact the Compliance Officer.

R. Media and Communications

All external communication regarding any information relating to the Company and / or the Group may be done only by spokespersons authorized by the Board of Directors. No other person is allowed to speak with or disseminate information or provide views about the Group with external parties.

Further, all requests for information about the Group or interviews in the media should be directed to the [corporate communication department], which will then direct the query to the concerned person or department and co-ordinate the response after checking the accuracy and correctness. All press releases will also be issued by such [corporate communication department].

S. Disciplinary Actions

In the event of violation of this Code for Director/KMPs/Senior Management, corrective and disciplinary action will be taken, as directed by the Chairman in the consultation with the Board, including, potential removal from the Board and /or termination of employment

(in case of KMP or Senior Management) or any other legal action as may be applicable or all of the above together.

The matters covered in this Code for Directors/KMPs/Senior Management are of utmost importance to the Company and are essential to the Company's ability to conduct its business in accordance with its stated values. The Directors/KMPs/Senior Management are expected to adhere to these rules in carrying out their duties for the Company. Any disciplinary action depends on the nature, severity, and frequency of the violation and it may vary depending upon local law.

T. Equitable Relief

In the event of breach of any provisions of this Code by the Directors/KMPs/Senior Management, damages may not be an adequate remedy and the Company and/ or the Group shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the Directors/KMPs/Senior Management from committing any violation or to enforce the performance of this Code. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Company and /or the Group may have at law or in equity, including a right for damages.

Registered Office - Nagpur

Ceinsys Tech Ltd, 10/5, IT Park, Opp. VNIT,
Nagpur - 440022. Maharashtra, India
EPBX: +91 712 2249033/358/930 | Fax: +91 712 2249605

Corporate Office - Mumbai

Ceinsys Tech Ltd, 1601, Lodha Supremus, Senapati Bapat Marg,
Lower Parel West, Mumbai - 400013, Maharashtra, India
EPBX: +91 22 49472200