

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

INTRODUCTION

In accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Indicosmic Infotech Limited ('Company') has formulated this Code of Conduct for Board Members and Senior Management Personnel" ('Code').

The Board of Directors of the Company adopted this policy in their meeting held on 6th April, 2024.

OBJECTIVE

This Code intends to establish yardstick which should be followed to ensure that the Vision, Mission and Values of the Company are followed in spirit. It further intends to enhance an ethical and transparent process in managing the affairs of the Company and provides guidance in difficult situations involving conflict of interest & moral dilemma and ensures compliance with all applicable laws.

APPLICABILITY OF THE CODE

This code shall be applicable to the following personnel:

1. All Directors of the Company including Independent Director;
2. Senior Management Personnel. ('Officers')

It is clarified that the Directors and Officers should continue to comply with other applicable/ to be applicable policies, rules and procedures of the Company.

All Directors and Officers shall affirm compliance with this Code on an annual basis. They shall submit an Annual Compliance Report within 30 days of close of every financial year to the Company Secretary, in the form enclosed as Annexure-I. Apart from the duties of the Directors (including Independent Directors) defined in the Companies Act, 2013, they should adhere to the following:

HONEST AND ETHICAL CONDUCT

The Directors and Officers shall act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct and use their powers of office, in good faith and in the best interests of the Company as a whole.

CONFLICTS OF INTEREST

All Directors & Officers should be scrupulous in avoiding situations wherein financial or

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 101, BABA House, Andheri Kurla Road, Next to WEH Metro Station, Andheri (E), Mumbai - 400093, Maharashtra, India.

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personal considerations tend to compromise the exercise of professional judgments in discharging of their duties. They should not allow personal interests to conflict with the interests of the Company. Acceptance of any undue offer, gift, money or money's worth or favour, whether for himself/ herself or for family members, from any business associates, is prohibited.

The guiding principle is that any event, activity or situation involving conflict or potential conflict of interest must be disclosed to the Board of Directors for guidance and appropriate action.

BUSINESS OPPORTUNITY

Any business opportunity discovered by the Directors and Officers of the Company due to their position that they hold in the Company, should not be used by them for their own benefit unless and until the same has been approved by the Board of Directors of the Company after the same has been disclosed in writing by the concerned Director or Officer.

CONFIDENTIALITY

All Directors and Officers should maintain the confidentiality of all the confidential information, regarding the Company including but not limited to technical processes, patents, business processes, product developments, R&D, expansion plans, prices of goods, raw materials and Plant & Machinery, its customers, suppliers, employees, associates etc., acquired by them in the course of their duties. No such information is to be disclosed except when it is authorised or legally required. The use of such information for his or her own advantage or profit is prohibited.

PROTECTION AND PROPER USE OF COMPANY'S ASSETS

All Directors and Officers shall themselves make and ensure the use of Company's property in most efficient and economic manner. All efforts should be made to protect the Company's property from any misappropriation, theft, carelessness etc. and the Property must be used for legitimate and official purposes only.

OBLIGATION UNDER SECURITIES LAWS- 'INSIDER TRADING'

During the normal course of business, the Directors and the Officers of the Company may come to know about price sensitive undisclosed information. They should not make profit by using such information. If it comes to the knowledge of the Company that any such activity/ transaction has been executed, it will result in penalties and legal action.

COMPLIANCE WITH LAWS, RULES AND REGULATIONS

All Directors and Officers must comply with all applicable Laws, Rules and Regulations. They should make themselves conversant with all the latest legal provisions required in discharging of their duties so that none of their actions jeopardize the Company.

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INQUIRIES BY REGULATORY AUTHORITIES

All Directors and Officers must co-operate if any inquiry or investigation initiated by any government/ regulatory authorities. In case, any confidential information is required to be divulged during such inquiry or investigation, the Directors and Officers should do so only after the approval of the Board of Directors of the Company.

DISCLOSURES

All Directors and Officers should ensure to provide full, fair, accurate, timely and understandable disclosures in all reports and documents required to be presented to shareholders, investors and other Government Authorities.

DUTIES OF INDEPENDENT DIRECTORS OF THE COMPANY IN ACCORDANCE WITH THE COMPANIES ACT, 2013

The independent directors of the Company shall—

1. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
2. 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;
3. strive to attend all meetings of the Board of Directors and of the board committees of which he is a member;
4. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
5. strive to attend the general meetings of the Company;
6. 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;
7. keep themselves well informed about the Company and the external environment in which it operates;
8. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
9. 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;
10. 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;

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11. report concerns about unethical behavior, actual or suspected fraud or violation of the Code or ethics policy;
12. acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its Personnel;
13. 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.

VIOLATION OF THE CODE

The Board of Directors will have the power to take appropriate action against anyone found violating the provisions of the Code. Where the Company has suffered a loss due to such violation, the individual responsible for such loss will have to compensate for the same, as may be decided by the Board.

INTERPRETATION

Any words used in this policy but not defined herein shall have the same meaning prescribed to it in the Companies Act, 2013 or rules made thereunder, SEBI Act or rules and regulations made thereunder, Accounting Standards or any other relevant legislation/law applicable to the Company.

LIMITATION AND AMENDMENT

In the event of any conflict between the provisions of this Policy and of the Act or SEBI Act or rules and regulations or any other statutory enactments, the provisions of such Act or statutory enactments shall prevail over this Policy. Any subsequent amendment/ modification in the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Act and/or applicable laws in this regard shall automatically apply to this Policy.

REVIEW OF POLICY

This policy shall be subject to review and amendment by the Board of Directors of the Company as and when deemed necessary and in accordance with any regulatory amendments. The Board of Directors shall inform all such changes to the Officers of the Company. Any such changes/ amendments will be communicated to the stakeholders from time to time and accordingly updated on the website.

WAIVERS

The Board or any designated person/committee so authorized by the Board, can waive compliance with this Code, for any Director or Officer of the Company.

ANNEXURE-I

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND
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Annual Compliance Report

(To be submitted within 30 days of close of every financial year)

I,.....(name),
.....(designation) do 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 during the financial year ending
31st March

Signature: _____
Name: _____
Designation: _____
Date: _____
Place: _____