



Code of Conduct

Employees

CODE OF CONDUCT FOR EMPLOYEES OF CEINSYS TECH LIMITED

I. PREAMBLE

1. This Code of Conduct shall be called the Code of Conduct for the Employees (**"Code for Employees"**) of Ceinsys Tech Limited (**"the Company"**).
2. The Company is a part of the Group.
3. The Code for Employees is a tool that encourages discussion around ethical dilemmas, prejudices and grey areas that can arise during every day working and also provide the opportunity to create a positive public identity for the Company that can raise levels of public confidence and trust.
4. It is Company's policy to comply with all applicable laws and governmental rules and regulations. In the event that there are differences between such laws, rules and regulations and the standards set out in the Code of Conduct, the highest standards consistent with applicable local laws shall be applied. It is the personal responsibility of each employee to adhere to these applicable standards, including those relating to accounting and auditing matters.
5. The Code for Employees shall be posted on the internal intranet of the Company. The Code for Employees 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 Employees shall be approved by the Board.

II. DEFINITIONS

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

“Code for Employees” shall mean this Code of Conduct for the Employees.

“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 Employee has access or they possess such information because of their position in the Group. This information may be in printed form, computer based, or stored on microfilm or some other format.

“Employees” shall mean every employee engaged with the Company and on the rolls 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.

“Insider Trading Code” means the Insider Trading Code of the Company.

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

III. **APPLICABILITY**

The Code for Employees applies to all Employees of the Company.

Relatives include parents, siblings, spouse and children and all those who are financially dependent on the employee. While it is not feasible to define friends for the purpose of this Code, employees are required to use their fair

and honest judgment and objectivity in all their decisions where close friends are involved in dealings with the company. In such situations, the key is to ensure that any decision relating to the Company is taken in the best interests of the Company and is not clouded by personal relationships.

IV. OBJECTIVE

The Code for Employees has been formulated and approved by the Board and is to be complied with by the Employees in letter and spirit for the governance of good corporate practices. This Code for Employees has the purpose of being the central guide and reference for employees of the Company in day to day decision making and functioning. The objective of this Code for Employees is to ensure that every employee of the Company is aware of acceptable conduct and ethical behaviour. The Code is meant to reflect the Group's and the Company's purpose, mission, values and principles, and linking these to the standards of professional conduct. The conduct of individuals, therefore, should clearly reflect what the Group and the Company 'stands for' and how the Group and the Company wishes to see itself projected to the outside world.

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

V. GENERAL STANDARDS OF CONDUCT

The Company believes in conducting its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour. All Employees of the Company are expected to strictly adhere to this Code for Employees. The Company expects all its Employees to conduct their business dealings honestly, openly, fairly, diligently and courteously and in a manner that enhances the image of the

Company. All Employees should be aware of all policies and procedures applicable to the Company and abide by them to the fullest extent. While policies and procedures could be questioned, it should happen through appropriate forums responsible for review of policies and until any such change happens, no person should violate the existing policy/procedure.

VI. EQUAL OPPORTUNITIES FOR ALL

Unless local laws or regulations require us to do otherwise, the Company recruits people solely on merit and rewards people on the basis of their performance and potential without discrimination on grounds of age, race, caste, ethnic origin, religion, political or other opinion, gender, sexual orientation, marital status, or disability/disease unrelated to the role. No Employee of the Company will discriminate between others based on any of the above grounds or on the basis of any other personal prejudices or biases.

VII. ENABLING WORK ENVIRONMENT

The Company respects the rights and dignity of all Employees. The Company aims to establish clear values and objectives so that all Employees understand and are committed to the aims of the Company and clearly see their roles within it. The Company seeks to create a challenging environment of empowerment and continuous learning, to recognize individual and team contributions, and to reward competitively, relative to performance.

All Employees shall treat the people they interact with, both within and outside the Group, with respect and in a manner that their self esteem and dignity are maintained at all times.

All Employees shall work together in a collaborative manner as a well-knit team towards the achievement of business goals, putting the interests of the team and the Group before their own. They shall work in a manner that is open, honest, straightforward and fair, respectful of the roles and views of

others and actively listening and dialoguing with team-mates. Employees shall freely share required information with each other, learn from each other, help one another to develop and grow, and contribute towards making the experience of working for the Company an enjoyable one for every member of the Group.

The Company is committed to provide a work environment free of unlawful harassment. Sexual harassment and harassment based on age, race, religion, caste, ethnic origin, disability unrelated to the role, marital status, sexual orientation, pregnancy/ childbirth, or any other is prohibited.

VIII. OCCUPATIONAL HEALTH, SAFETY AND EMPLOYEE SECURITY

The Company shall be a pioneer in the field of health, safety and employee security to promote good health and safe working environment in compliance with recognized standards. Employees share the responsibility for achieving this goal. The Company shall do its utmost to control hazards and take necessary precautions to prevent accidents and occupational diseases.

IX. FORCED LABOUR

Any employment relationship with the Company shall be freely chosen and free from threats. The Company opposes the use of forced or compulsory labour, including but not limited to exchange of labour for payment of debt.

Any Employee shall be free to leave his/her employment as per the terms stated in his/her letter of appointment. No one shall be required to deposit money, or similar in order to get or keep their employment with the Company.

X. CHILD LABOUR

The Company shall not employ or contract child labour as per the prevailing law.

If the Employee becomes aware of any employment situation in breach with the standards set out above, he/she shall at once notify his/her immediate superior or the Compliance Officer. The employment situation shall straight away be remedied in the best interests of the child.

XI. PROHIBITED NARCOTIC, SUBSTANCES AND ALCOHOL

Use of alcohol, prohibited narcotics and substances creates genuine safety and other risks at the Company's workplaces. The Company shall not tolerate alcohol, prohibited drugs and substances from being possessed, consumed or distributed at its workplaces, or in the course of Company duties.

XII. BRIBERY AND CORRUPTION

Our Employees and those representing us, including agents and intermediaries, shall not, directly or indirectly, offer or receive any illegal or improper payments or comparable benefits that are intended or perceived to obtain undue favours for the conduct of our business.

XIII. CONFLICT OF INTEREST

The term "conflict of interest" describes any circumstances that could cast doubt on the Employees ability to act with total objectivity with regard to the Company's or the Group's interests.

- a. No Employee shall be involved in any arrangement or circumstances, including family or other personal relationships, which might discourage him/her from acting in the best interest of the Company and / or the Group.
- b. No Employee or his/her Relative will act as a broker or on behalf of a third party in transactions involving or potentially involving the Company or the Group.

- c. Employees or their Relatives shall not have any financial interest in any outside enterprise which is currently doing business or seeks to do business with or is a competitor of the Company or the Group. If the Employee comes to know that the Company or Group (as applicable) is doing business with any organisation/ individual with which he/she is directly or indirectly involved – for example, through a Relative – he/she is obliged to bring it to the notice of his his/her immediate superior or the Compliance Officer through a written letter/ mail.
- d. An Employee shall not be the final decision maker for any business contract or arrangement with any organisation wherein his/her Relatives/ close friends are employed in key positions. In the event an Employee finds himself / herself in a position of having to decide on such a contract or arrangement, he/she should refrain from taking such a decision and refer the matter to his/her superior for taking a decision, clearly informing his/her superior of his/her relationship with key personnel in the concerned organisation.
- e. It is obligatory for an Employee to declare that he/she is related to any other Employee of the Company as soon as he/she discovers it, through a written letter/ his/her immediate superior or the Compliance Officer.
- f. The Employees shall not exploit for their own personal gain opportunities that are discovered through the use of corporate property, information or position.
- g. No Employee shall solicit or promote any personal / public cause or organization/ association during working hours.
- h. Relationships at Work**

Personal and/or romantic relationship between Employees may lead to management challenges and affect morale. Such relationships must be immediately disclosed to the manager, 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 and / or the Group.

i. Outside Employment

The Employee shall not work for, directly or indirectly, or have interests (monetary or otherwise) in, or receive payments for services from any competitor, customer, distributor or supplier of the Company and /or the Group during the course of his association with the Company and/ 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 Employees shall devote themselves exclusively to the business of the Company and shall not accept any other work or assignment (part-time or otherwise).

- j. As a general rule, when in doubt, the Employee shall approach his/her immediate superior or the Compliance Officer.

XIV. FREEDOM OF ASSOCIATION

The Company recognises that Employees may be interested in joining associations or involving themselves in civic or public affairs in their personal capacities, provided such activities do not create an actual or potential conflict with the interests of the Company. The Employees must notify and seek prior approval for any such activity as per the 'Conflicts of Interest' clause of this Code and in accordance with applicable company policies and law.

XV. INTEGRITY OF INFORMATION AND ASSETS

- a. The Employees shall not make any wilful omissions or material misrepresentation that would compromise the integrity of our records, internal or external communications and reports, including the financial statements.

- b. The Employees shall seek proper authorisation prior to disclosing any business-related information related to the Company and / or the Group, and such disclosures shall be made in accordance with our Company's policy. This includes disclosures through any forum or media, including through social media.
- c. The Employees shall ensure the integrity of personal data or information provided to them by the Company.
- d. The Employees shall respect and protect all "Confidential Information" and intellectual property of the Company and / or the Group.
- e. The Employees shall safeguard the confidentiality of all third party intellectual property and data. The Employees shall not misuse such intellectual property and data that comes into their possession and shall not share it with anyone, except in accordance with applicable Company policies or law.
- f. The Employees shall promptly report the loss, theft or destruction of any confidential information or intellectual property and data of the Company or that of any third party.
- g. The Company reserves the right to monitor, track and peruse all data and mails on all Group assets
- h. The Employees shall comply with all applicable anti-money laundering, anti-fraud and anti-corruption laws and the Company shall establish processes to check for and prevent any breaches of such laws.

XVI. INTELLECTUAL PROPERTY

Intellectual Property (**IP**) includes trademarks, patents, copyrights, designs, domain names, know how, technology, brands and all confidential and sensitive information of the Group 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 Group 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 Group's time and expense including the IP conceived or developed or reduced to practice are the property of the Group and the Group shall have the right to exploit any and all of the IP. Further, the Employees shall also respect the IP of third parties and business associates and shall not knowingly infringe the same.

Additionally, the Employees 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.

XVII. PAYMENTS, GIFTS & ENTERTAINMENT

- a. No Employee will offer any gifts, favours or entertainment to others that are:
 - not consistent with customary business practice;
 - excessive in value and / or could be construed as a bribe or pay-off;
 - in violation of applicable laws or ethical standards and
 - such that public disclosure could embarrass the Company or oneself.
- b. The Employees shall get the prior approval of the business / functional head to incur any expenses towards entertainment. Business / functional heads are responsible to monitor the incurred

entertainment expense patterns of their employees to ensure that the amount is used judiciously. All expenditure which does not have the necessary documentation, bills, etc. will not be reimbursed.

- c. Employees shall not as a principle, accept gifts in kind or cash or enjoy any special privileges from any business associate. Complimentaries / sweets may be accepted only on festive occasions/new year/special anniversaries, if it serves the purpose of maintaining proper and good relationship with our regular business associates. Moreover, it is preferable that sweets etc. if accepted on festive occasions are received only at the place of work and shared with colleagues.
- d. Employees should not accept offers to be entertained by an individual or organizations with whom the Company and / or the Group transacts business. Invitations to occasional lunches/dinners hosted by the Company's and / or the Group's business associates may be accepted, if it serves the purpose of enhancing the relationship, after informing the immediate superior. It is essential that in the event of an Employee accepting complimentaries or attending an occasional lunch/dinner, there should be no scope for this being construed as having influenced the judgement of the recipient.
- e. Employees will be reimbursed for outstation travel/local conveyance expenses incurred on account of official work as per policy of the Company. Employees should claim only expenses actually incurred and should not inflate/falsify expense claims even if these are within the prescribed limits for the individual. Under no circumstances shall personal expenses be reimbursed by the Company.

XVIII. USAGE OF COMPANY'S ASSETS

Protecting the Company's assets is a key responsibility of every Employee. Care should be taken to ensure that assets are not misused, misappropriated, loaned to others, or sold or donated or mortgaged, without appropriate authorization. Employees may not use Company assets for personal use, nor may they allow any other person to use Company assets.

Every Employee is personally responsible for all Company funds over which he or she exercises control. Company funds must be used only for business purposes.

Every Employee must take reasonable steps to ensure that the Company receives good value for Company funds spent and must maintain accurate and timely record of expenditure.

XIX. 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].

XX. DEALING IN COMPANY'S SHARES / INSIDER TRADING

No Employee of the Company shall 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 constitutes insider information.

Insider trading rules are strictly enforced, even in instances when the financial transactions are small. The Company shall inform prohibited period on the Employees who has, as a consequence of his /her position with the Company, are likely to be exposed to material non public information about the Company. The Employees shall not trade in Company's securities during the prohibited period; The Employee shall acquaint himself of the Company's Insider Trading Code.

Any violation of the Code for Employees by the Employee will attract civil liability and/or disciplinary action for insider trading violation. The Employee should comply with the Company's Insider Trading Code; follow the all pre-clearance procedures for trading and trade only during a non-prohibited period.

XXI. COMPLIANCE

It is the Company's policy to comply fully in letter and in spirit with all applicable laws, rules and regulations. In case of ambiguity of the laws or their interpretation, legal advice shall be sought.

All required information shall be made accessible to the Company's auditors and other authorized persons and government agencies. False or misleading entries, unrecorded funds or assets, or payments without appropriate supporting documentation and approval are strictly prohibited and violate Company policy and the law. There shall be no willful omissions of any Company transactions from the books and records, no advance income recognition and no hidden bank accounts and funds. No Employee in any way

will cause the Company's accounts or other records to not clearly describe and properly state the true nature and timing of a business activity or transaction.

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.

XXII. HANDLING CONFIDENTIAL INFORMATION / ELECTRONIC INFORMATION

The Employee shall maintain the confidentiality of all Confidential Information entrusted to them by the Company and/ or the Group which shall also include sensitive personal data or information. 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 Employee or anyone other than the Group.

Employees 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, Employees 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. All Employees 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.

XXIII. NON-DISPARAGEMENT

The Employee 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 shall also 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 whether during the association of the Employee with the Group or post termination of the association of the Employee with the Group.

XXIV. FREE AND FAIR COMPETITION

The Employees may not, knowingly, make false or misleading statements regarding its competitors or the products of its competitors, customers or suppliers. Participating with competitors in a trade association or in a standards creation body is acceptable when the association has been properly established, has a legitimate purpose, and has limited its activities to that purpose.

No Employee shall at any time or under any circumstances enter into an agreement or understanding, with any competitor concerning prices, discounts, other terms or conditions of sale, profits or profit margins, costs, allocation of product or geographic markets, allocation of customers, limitations on production, boycotts of customers or suppliers, or bids or the intent to bid. The Employees shall not unlawfully use the information, material, products, intellectual property, or proprietary or confidential information of anyone including suppliers, customers, and business partners. The Employees shall never attempt to obtain a competitor's confidential information by improper means.

XXV. EQUITABLE RELIEF

In the event of breach of any provisions of this Code for Employees by the Employee, 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 Employee from committing any violation or to enforce the performance of the this Code for Employees. 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.

XXVI. DECLARATION FOR COMPLIANCE WITH THE CODE FOR EMPLOYEES

All provisions of this Code for Employees shall be deemed to form part of the employment agreements executed between the Company and/ or the Group and the Employee. Further, in the event of any conflict between the provisions of such employment agreement and the Code for Employees, the provisions of the Code for Employees shall prevail. The Employees shall affirm the compliance with the Code for Employees and shall sign a confirmation to that effect as per the format set out in **Annexure I**.

XXVII. REPORTING

While every Employee has to himself ensure compliance with this Code for Employee, any instance of violation or possible violation of this Code by the concerned Employee or by any other Employee shall be immediately reported to the Board through his / her immediate senior or the Compliance Officer.

In case of any doubt as to the best course of action, the concerned Employee should promptly contact his / her immediate senior or the Compliance Officer.

XXVIII. DISCIPLINARY ACTIONS

In the event of violation of this Code for Employees, corrective and disciplinary action will be taken, as directed by the management, including, potential dismissal or termination of employment of the Employee or such other legal action as may be applicable in the Company or all of the above together. The matters covered in this Code for Employees are of the utmost importance to the Company and the Group and are essential to the Company's ability to conduct its business in accordance with its stated values. The Employees 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 may vary depending upon local law.

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