

## **1.Introduction:**

Xelpmoc Design And Tech Limited (the “Company”) believes in the conduct of its affairs in a fair, accountable and transparent manner and is committed to conduct its business in accordance with the applicable laws, rules & regulations and with highest standards of professionalism, ethics, integrity and objectivity.

## **2.Overview**

The Directors and Employees of any company must not only comply with applicable laws, rules & 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, and to maintain a work environment that encourages the stakeholders to raise concerns to the attention of the management.

## **3.Objective**

This code of ethics & conduct (the“Code”) is intended to maintain the high standards of transparency, business conduct, ethics, corporate culture and the values. The Code is also to act as a deterrent from un ethical doings and to promote ethical values and is the manifestation of the Company's commitment to successful operation of its business in the best interest of the shareholders, creditors, employees and other business associates.

The code has been framed to comply with the Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (and the requirements of Companies Act, 2013 which lays down a requirement for the Company to adopt a formal code of conduct or ethics policy.

## **4.Applicability**

This Code of Ethics and conducts (hereinafter referred as ‘the Code’ or

'this Code') is applicable to directors and Senior Management Personnel of the Company, as decided by the Board of Directors. Company requires its suppliers, service providers, agents, channel partners (dealers, distributors and others) to conduct their businesses in a legal and ethical manner.

All the new employees must undergo the Code training as part of their induction programs. In any case, directors and Senior Management Personnel must follow and abide by the Code even if they fail to confirm.

### **5.Ethics Officer.**

"Ethics Officer" shall mean:

- (a) Chairman of the Audit Committee in case of Directors; and
- (b) CEO/ CFO in case of other employees.

### **6.Chief Investor Relation Officer.**

"Chief Investor Relation Officer" Shall mean any officer appointed by the Company with such designation to supervise, monitor and comply with the "code of Fair Disclosure

### **7.Key Requirements**

Each Employee shall conduct himself or herself 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 of those covered in this code:

#### **Confidentiality**

The Directors and Senior Management Personnel shall maintain the confidentiality of unpublished price sensitive information of the Company or that of any customer, Portfolio Company, supplier or business associate of the Company to which Company has a duty to maintain confidentiality, except when disclosure is authorized or legally mandated. The use of confidential information or Unpublished Price Sensitive information for his/her own advantage or for trading purpose there by making profit is also prohibited.

#### **Honest and Ethical Conduct**

The Directors and Senior Management Personnel shall act in

accordance with the highest standards of personal and professional integrity, honesty and ethical conduct not only on Company's premises & offsite but also at company sponsored business, social events etc. They shall act and conduct themselves free from fraud and deception.

### **Fair Dealing**

The Directors 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.

### **Avoid Conflicts of Interest**

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

A conflict of interest may arise:

- a. When any Employee takes action or has interests that may make it difficult to perform his or her work objectively and effectively,
- b. The receipt of any personal benefit by a member of his or her family from any supplier, Customer or competitor of the Company unless disclosed to Ethics Officer,
- c. Any outside business activity that detracts an individual's ability to devote appropriate time and attention to his or her responsibilities with the Company,
- d. The receipt of non-nominal gifts or excessive entertainment (worth over Rs. 1,500/-) from any person/company with which the Company has current or prospective
- e. Any investment interest by Director or Senior Management Personnel or their relative, who is in possession of any unpublished price sensitive information, in any supplier, customer, or competitor of the Company,
- f. Any consulting or employment relationship with any supplier, customer, business associate or competitor of the Company.

Each Whole-time Director and Senior Management Personnel shall disclose investment details in any

unlisted company, whether or not it has a relationship with the Company, exceeding Rs.2,00,000/- or 10% of the total paid-up equity of the unlisted company, whichever is less.

### **Drugs and Alcohol**

Any employee, who is found to be under the influence of or using, or possessing illegal drugs on Company or client premises or while conducting Company business, is subject to disciplinary action, including possible termination. While conducting Company business, employees are advised not to be under the influence of alcohol or other similar substances or improperly use medication in any way that could diminish — or raise questions concerning — ability to perform their job or result in their doing things that might be harmful to the Company.

### **Protection and Proper Use of Company's Assets**

All Directors and Employees should protect Company's assets and property and ensure its efficient use. Theft, carelessness, and waste of the Company's assets and property have a direct impact on the Company's profitability. Company's assets should be used only for legitimate business purposes.

### **Equal employment opportunity, Prohibiting Discrimination & Harassment**

Xelp strives to hire and promote people on the basis of their qualifications, performance, and abilities, and is determined to provide a work environment free of any form of illegal discrimination both direct and indirect, including, but not limited to, sexual harassment. Further, Xelp is committed to maintaining a workplace where each employee's privacy and personal dignity are respected and protected from offensive or threatening behavior including violence.

Xelp perceives harassment as a form of discrimination that is offensive, undermines the integrity of employment relationships and causes serious harm to the productivity, efficiency and stability of the organisation. Harassment may include (but is not limited to) making unwelcome sexual advances, sending or displaying obscene or racist materials, or sending or telling offensive jokes or comments, verbally or otherwise. Harassment can be verbal, physical or visual behaviour where the purpose or effect is to create an offensive, hostile or intimidating environment. Xelp endeavours to ensure a congenial environment where employees can work without any inhibition and

contribute their best without fear or favour. Any employee who engages in such prohibited conduct will be subject to disciplinary action.

Employees shall refrain from taking discriminatory actions or decisions which are contrary to the letter or spirit of this Code.

If employees believe that they have witnessed or are being subjected to discrimination or harassment, they shall immediately report the matter using the reporting procedures as mentioned in the Code. Xelp views reports of retaliation seriously. Anyone found to have retaliated against another individual will face disciplinary action.

In addition, the Company will not tolerate sexual harassment by or against third parties on the Company's premises

#### **Electronic Resources Usage**

The purpose of this policy is to make sure that employees utilize electronic communication devices in a legal, ethical and appropriate manner. Electronic communication devices are provided to employees for business purposes and to enable employees to perform official responsibilities more efficiently. Employees may be allowed to use electronic communication devices for reasonable personal purposes in accordance with the Company policy.

Employees must ensure that the content of text, audio or images that they place, send or forward over the internet or intranet are:

- Not inappropriate, obscene or capable of harassing others,
- Not have a racial or sexual slur, political or religious solicitations.

Employees must not indulge in any unlawful activities such as:

- Accessing unauthorized
- resources, Hacking,
- Introducing any computer contaminant or computer virus, and
- Committing any other acts that may disrupt use of the
- electronic resources. Unauthorised usage of data of the company.

Misuse of electronic resources by employees may result in the breach of confidentiality obligations or violation of the Intellectual Property rights relating to Company or third parties. Employees must ensure that all proprietary material acquired by use of the electronic

resources have been obtained through valid licenses from the suppliers or proprietors. Company may monitor and record your use of company equipment and services at any time. However, Company does not guarantee any right to privacy even on personal mails routed through Company's IT systems and networks.

### **Media and Advertisement**

Selected persons with the help/permission of Chief Investor relation officer who are authorized to speak shall only attempt to speak or share or communicate any non-public information regarding Company with media, analyst, investors or anyone outside the Company. If any employee is contacted for an interview, comments, or other information by the media, analyst, investor or anyone from outside the Company, employee must speak only if they have been authorized or refer them to Media Relations or Investor Relations teams of Company. Under no circumstances must an employee attempt to speak on a no name basis. In this context it is important that all statements to the media shall be true and fair, for which purpose each business unit and division shall have selected persons who are authorized to speak to media on identified subjects.

### **Intellectual Property**

All employees have an utmost obligation to themselves to identify and protect the intellectual properties, trade secrets and other confidential information owned by Company and it's customers or associates because it is critical to our success.

By Intellectual Property Rights ("IPR") it means generally patented or potentially patentable inventions, trademarks, service marks, trade names, copyrightable subject matter, and trade secrets.

Employees must use proprietary material of others only under valid license and only in accordance with the terms of such a license.

Unauthorized receipt or use of the intellectual property of others may expose Company to civil law suits and damages. Employees are advised to follow all Company procedures, including those governing the appropriate handling of unsolicited intellectual property. Employees shall not use copyrighted materials without appropriate permission. Always consult the Legal Department whenever an IPR issue is involved and employees are not clear on the course of action to be taken. As regards licensed software or any "freeware" or "free-trial" third-party software to be downloaded from the internet, employees are strictly advised to follow the controls and procedures

laid by Company. Employees must ensure that Third Party Intellectual Property could be used only in accordance with the license agreement. Information/data available in the public domain can be relied on but mere duplication of the same in any presentation must not be done.

### **Insider Trading and Unfair Trade Practices in the SecuritiesMarket**

Insider trading generally involves the act of subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" of the Company, when in the possession of any unpublished price sensitive information about the Company. It also involves disclosing any unpublished price sensitive information about the Company to others who could subscribe, buy, sell, deal, or agree to subscribe, buy, sell, deal in any securities, and "trade" of the Company.

As a general rule, directors or senior management and every employee of the Company must not;

- a. make any specific statement or disseminate any specific information, when such a statement or information is likely to affect the trade or market price of securities.
- b. deal in securities, directly or indirectly with the only intention of artificially raising or depressing the prices of securities and thereby inducing sale or purchase of securities, or with the only intention of inflating, depressing or causing fluctuations in the market price of securities
- c. indulge in any act which is intended to create a false or misleading appearance of trading in the securities market or results in reflection of prices of securities based on transactions that are not genuine trade transactions

### **Anti-bribery (Dealings with Government)**

A bribe is giving or offering to give anything of value to a government official to influence a discretionary decision. Examples of bribes include payment to a government official to encourage a decision to award or continue business relations, to influence the outcome of a government audit or inspection, or to influence tax or other legislation. Other payments to government officials also may constitute bribes in some jurisdictions.

Consult Company legal counsel regarding local anti-bribery laws. A payment to a government official may be allowable under certain narrow exceptions. Obtain approval from Company legal counsel before making any such payment. In some circumstances, legal counsel may be able to provide blanket approvals for certain well-

defined interactions with government officials.

In addition, employees should consult Public Affairs & Communication personnel responsible for government relations to ensure that they are acting in accordance with Company policy and guidelines regarding government relations.

### **Compliance with Laws, Rules, and Regulations**

The Directors and senior Management shall comply with all applicable laws, rules, and regulations.

### **Interpretation of Code**

Any question or interpretation under this Code of Ethics will be handled by the Ethics Officer

### **Duties of the Independent Directors**

In compliance of the revised corporate Governance norms, duties of the Independent directors as laid down in companies Act, 2013 are incorporated hereunder:

The Independent Directors shall:

- a. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- b. 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;
- c. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a Member;
- d. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- e. strive to attend the general meetings of the company;
- f. 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;
- g. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board.
- h. keep themselves well informed about the company and the external environment in which it operates;
- i. 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;

- j. 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;
- k. report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct;
- l. acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- m. 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 is required by law.

## **8. Enforcement of Code of Conduct and Reporting Procedure**

The Compliance Officer shall be the Coordinator for the purpose of this code.

All Directors and Employees shall be accountable for fully complying with this code. If any director, officer or employee who knows of or suspects of a violation of applicable laws, rules or regulations or this Code of Ethics, he/she must immediately report the same to the Compliance Officer. Such person should as far as possible provide the details of suspected violations with all known particulars relating to the issue.

Thereafter, Compliance Officer shall report the same along with necessary findings to the Ethics Officer. The Ethics Officer will resolve such problems or concerns in such a manner that will advance the overall interests of the Company that will help to safeguard the Company's assets, financial integrity and reputation.

Violations of this Code of Ethics will result in disciplinary action, which may even include termination of services of the employee. The Ethics Officer shall determine appropriate action in response to violations of this Code of Ethics.

All Directors and Employees shall return all remuneration, stock options, and other benefits to the Company accruing to them on account of any

assignment, position etc. held in any other organization unless the same is approved otherwise by the Ethics Officer.

All Directors and Employees shall report breach, if any, to the Ethics Officer.

### **9. Waiver and Amendments Of The Code**

No waiver and amendments of any of the provisions of this code shall be valid unless, they are specifically approved by the Board of Directors of the Company.

### **10. Insertion of the Code in Website**

As per the requirement of the regulation this code and any amendments thereto shall be posted on the website of the Company.

### **11. Affirmation of Compliance of the Code**

All Directors and Employees shall within 30 days of close of every financial year affirm compliance with the Code.

A proforma of Annual Compliance Certificate annexed to this Code as **Appendix-1** shall be forwarded to the Compliance Officer of the Company.

### **12. Acknowledgement of Receipt of The Code**

All Directors and Designated Employees shall acknowledge the receipt of this code in the acknowledgment form annexed to this Code as **Appendix-2** indicating that they have received the code and send the same to the Compliance Officer. Upon revision of this code, All Directors and Employees shall execute an acknowledgment of the revised Code.

### **13. Attachment to the Annual Report**

The Annual Report of the company is required to contain a declaration to this effect duly signed by the Managing Director.

**Code of Business Conduct and Ethics**

**ANNUAL COMPLIANCE REPORT**

**(For Board Members and Senior Management Personnel)**

I .....do hereby solemnly affirm to the best of my knowledge and belief that I have fully complied with the provisions of the **CODE OF BUSINESS CONDUCT AND ETHICS** during the year ending 31<sup>st</sup> March \_\_\_\_\_.

Signature :.....

Name :.....

Position :.....

Date :.....

Place :.....

**Code of Business Conduct and Ethics**

**ACKNOWLEDGEMENT FORM**

**(For Board Members and Senior Management Personnel)**

I ....., have received and read the Company's "**CODE OF BUSINESS CONDUCT AND ETHICS** (this "Code"). I have understood the contents and agree to comply with this code.

Signature :.....

Name :.....

Position :.....

Date :.....

Place :.....