

# **AURIONPRO SOLUTIONS LIMITED**

## **CODE OF CONDUCT FOR DIRECTORS & SENIOR MANAGEMENT**

### **Introduction**

This Code of Conduct (hereinafter referred to as "the Code") has been framed and adopted by Aurionpro Solutions Limited (hereinafter referred to as "the Company") in compliance with the provisions of Clause 49 of the Listing Agreements entered into by the Company with the Stock Exchanges. Aurionpro Solutions Limited is committed to conduct its business in accordance with applicable laws, rules and regulations and highest standards of business ethics and ethical conduct.

This Code of Conduct ("Code") reflects the business practice and principles of behavior that support this commitment. The Board of Directors ("the Board") is responsible for setting the standards as appropriate to reflect legal and regulatory developments. The Code is intended to provide guidance and help in recognizing and dealing with ethical issues and to help foster a culture of honesty & accountability.

This Code shall come into force with immediate effect. Each and every Director/ Senior Manager (as defined herein below) shall be duty-bound to follow the provisions of this Code in letter and spirit.

### **Applicability**

The Code applies to the Members of Board of Directors (hereinafter referred to as "Board Members") and Members of the Senior Management Team of the Company one level below the Executive Directors forming part of the Key Managerial Personnel along with the Functional Heads (as may be decided from time to time) and the Company Secretary of the Company (hereinafter referred to as "Senior Managers").

### **Compliance Officer**

The Company Secretary shall be the Compliance Officer for the purpose of this Code.

### **Code of conduct**

The Board Members and Senior Managers shall observe the highest standards of ethical conduct and integrity and shall work to the best of their ability and judgment and follow following standards:

#### **1 Honesty & Integrity**

They shall act in utmost good faith and exercise due care, diligence and integrity in performing their office duties and on their personal behalf without allowing their independent judgment to be subordinated and shall act in the best interests of the Company and fulfill their fiduciary obligations.

#### **2 Conflict of Interest**

##### ***Directors:***

Directors shall not engage in any business, relationship or activity, which may be in conflict of interest of the Company. If such related party transaction is unavoidable, it must be fully disclosed to the Board or to the Compliance Officer of the Company, notwithstanding that the same may technically not be a disclosure required within the meaning of the Companies Act, 2013 and rules made thereunder, and shall refrain from

engaging in any activity (unless disclosed to the Board and consent thereof is obtained) that interferes with his/her performance or responsibilities to the Company or is otherwise in conflict with or prejudicial to the interest of the Company. All the Directors shall also disclose their interest in any of the transaction to be entered into by the Company with any parties, in accordance with the Companies Act, 2013 and rules made thereunder.

**Senior Managers:**

They shall not engage in any business, relationship or activity which might detrimentally conflict with the interest of the company or the Group. A conflict of interest, actual or potential, may arise where, directly or indirectly:

- an employee engages in a business, relationship or activity with anyone who is party to a transaction with the company;
- an employee is in a position to derive a personal benefit or a benefit to any of his or her relatives by making or influencing decisions relating to any transaction;
- an independent judgment of the company's or Group's best interest cannot be exercised.

Listed below are the illustrative situations not exhaustive where actual or potential conflicts of interest may arise:

- Financial interest of an employee or his relatives in any organization which is an actual or potential competitor, supplier, customer, distributor, joint venture or other alliance partner of the company.
- An employee of the company conducting business on behalf of the company, or being in a position to influence a decision with regard to the company's business with a supplier or customer of which his or her relative is a principal, officer or representative, resulting in a benefit to him/her or his/her relative.
- Awards or benefits such as increase in salary or other remuneration, posting, promotion or recruitment of a relative of an employee of the company, where such an individual is in a position to influence the decision with regard to such benefits.
- Acceptance of gifts, donations, hospitality and/or entertainment beyond the customary level from existing or potential suppliers, customers or other third parties which have business dealings with the company. Where any such instances of conflict of interest exist or may arise or where there is any doubt, then it would be incumbent upon such Director/Senior Manager to make adequate and full disclosure including interest of the Director's /Senior Manager's immediate family, which would include parents, spouse and children with a supplier, customer, distributor or in any other business dealings with the company to the Compliance officer.

Every Director/Senior Manager who is required to make a disclosure as mentioned above shall do so, in writing, to his or her immediate superior, who shall forward the information along with comments to the compliance officer, who in turn will place it before the MD/CEO and/or the board of directors/executive committee appointed by the board and, upon a decision being taken in the matter, the employee concerned will be required to take necessary action as advised to resolve/avoid the conflict. If Director /Senior Manager fails to make a disclosure as required herein, and the management of its own accord becomes aware of an instance of conflict of interest that ought to have been disclosed by them, the management shall take a serious view of them.

### **3 Confidentiality of Information**

All Directors and Senior Managers must maintain the confidentiality of information entrusted to them or disclosed or acquired by them concerning the Company's business, its customers, suppliers etc., which is confidential or not in the public domain and to which the Board or the Senior Managers has an access or possesses such information, must be held in confidence, and should not be disclosed, unless authorized or legally required to do so.

No Board member or the Senior Manager shall provide any information either formally or informally, to the press or any other publicity media, unless specially authorized or required under law. Wherever, feasible Directors and Senior Managers should consult Managing Director or the Compliance officer, if they feel they have legal obligation to disclose confidential information.

### **4 Securities transactions and confidential information**

Neither the Board Members nor the Senior Managers or their immediate family shall not derive any benefit or assist others to derive any benefit from access to and possession of information about the company or the Group, which is not in the public domain and thus constitutes insider information. They shall not use or proliferate information which is not available to the investing public and which therefore constitutes insider information for making or giving advice on investment decisions on the securities of the company.

They shall ensure compliance with SEBI (Prohibition of Insider Trading) Regulations, 1992 as also other regulations as may become applicable to them from time to time. Such insider information might include the following:

- acquisition and divestiture of businesses or business units;
- financial information such as profits, earnings and dividends;
- announcement of new product introductions or developments;
- asset revaluations;
- investment decisions/plans;
- restructuring plans;
- major supply and delivery agreements;
- raising finances.

### **5 Compliance**

They shall ensure compliance with the all applicable laws, rules, regulations, statutes and any prescribed safety & security related norms, both in letter and in spirit in all the territories in which he or she operates and must report of any possible violation to the Board or Compliance Officer. Any instance of non-compliance of any of the provisions shall be a breach of ethical conduct and shall be viewed seriously by the Company.

### **6 Duties of Independent Directors**

The independent directors as defined under Companies 2013 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;
- (11) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (12) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- (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.
- (14) carry out such other functions as enumerated under Companies Act, 2013 and Listing Agreement.

## **7 Protection and Proper use of Company's Assets**

They shall ensure that they use the Company's assets, properties, information and intellectual rights for official purpose only unless approved by the Board or as per the terms of their appointment.

## **8 Gifts and donations**

They shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits which are intended to or perceived to obtain business or uncompetitive favours for the conduct of its business. However, they may accept and offer nominal gifts, which are customarily given and are of a commemorative nature, for special events.

## **9 Other Directorships or Concurrent Employment**

The Board member or Senior Manager shall not, without the prior approval of Board and/or Managing Director and/or his/her Senior, as the case may be, accept employment or a position of responsibility with any other organization for remuneration or otherwise that are prejudicial to the interests of the Company and shall not allow personal interest to conflict with the interest of the Company.

## **10 Public Reporting**

The Directors or Senior Managers, if required, shall provide information necessary to ensure that the Company's published reports or Company's filings with Securities and Exchange Board of India, the Reserve Bank of India and/or the Stock Exchanges on which securities of the Company are listed be full, fair, accurate, timely and understandable.

## **11 Financial Accounting, Reporting and Recording**

All the Board Members and Senior Managers of the Company are expected to follow the Company's Accounting Policies. The Company shall prepare and maintain its accounts fairly and accurately in accordance with the accounting and financial reporting standards which represent the generally accepted guidelines, principles, standards, laws and regulations of the country in which the company conducts its business affairs. Internal accounting and audit procedures shall fairly and accurately reflect all of the company's business transactions and disposition of assets. All required information shall be accessible to company auditors and other authorised parties and government agencies. There shall be no intentional omissions of any company transactions from the books and records, no advance income recognition, and no hidden bank account and funds. Any intentional material misrepresentation of and/or misinformation on the financial accounts and reports shall be regarded as a violation of this code, apart from inviting appropriate civil or criminal action under the relevant laws.

## **12 Reporting of violation of Code of Conduct**

Every Director or Senior Manager of the company shall promptly report to the management or Compliance officer any actual or possible violation of this code, or an event of which he or she becomes aware of that could affect the business or reputation of the Company.

## **13 Amendment, Modification and Waiver**

This code may be amended, modified or waived only by the Company's Board of Directors and must be publicly disclosed.

## **14 Annual compliance reporting**

The Board Member and Senior Managers shall affirm compliance with this Code on an annual basis as at the end of the each financial year of the Company as per Annexure- I within 7 days of the close of every financial year.

## **15 Acknowledgement of receipt of the code**

Each Board Members and Senior Managers both present and future shall acknowledge receipt of the Code or any modification(s) thereto, in the acknowledgement form annexed to this Code as Annexure- II and forward the same to the Compliance Officer. Any breach of the aforesaid Code brought to the notice of the Compliance Officer or any member of the Board or Senior Management shall be reported to the Board of Directors of the Company for necessary action.

**ANNEXURE-I**

**ANNUAL COMPLIANCE REPORTING**

I, \_\_\_\_\_ designation \_\_\_\_\_, Director/ Employee of Aurionpro Solutions Limited, the Company, hereby confirm of compliance with the Code of Conduct formed by the Company under clause 49 II (E) of the Listing Agreement for all Board members and senior management of the company.

Signature:

Name:

Date:

## **ANNEXURE-II**

### **ACKNOWLEDGEMENT OF RECEIPT OF THE CODE**

I, \_\_\_\_\_ designation \_\_\_\_\_, Director/Employee of Aurionpro Solutions Limited, the Company, hereby acknowledge of having fully read and understood of the Code of Conduct or any modification(s) thereto formed by the Company under clause 49 II (E) of the Listing Agreement for all Board members and senior management of the company and further undertake to comply same and would bring notice of any breach of the Code, if any, to Compliance Officer or any member of the Board or Senior Management for necessary action.

Signature:

Name:

Date: