CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT OF SAKSOFT LIMITED

HISTORY OF AMENDMENT

S.no	Version no.	Prepared by	Approved by	Date of Approval / Amendment	Reason for new review
1.	1	Compliance Officer	Board of Directors	27th May, 2019	Adoption of Policy
2.	1.1	Compliance Officer	Board of Directors	27th May, 2024	Regulatory Requirement
3.	1.2	Compliance Officer	Board of Directors	26th May, 2025	Regulatory Requirement
4.	1.3	Compliance Officer	Board of Directors	4th November, 2026	Regulatory Requirement

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT OF SAKSOFT LIMITED

PREAMBLE:

The Securities and Exchange Board of India has introduced SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("LODR") so as to improve the standard of Corporate Governance in tune with the transitional changes of Investor Protection. As per Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors shall lay a code of Conduct for its Board Members and Senior Management. The existing Code of conduct has been reviewed by the Nomination and Remuneration Committee and the revised code as approved by the Board is set out below.

This code of Conduct is in addition to the Rules and Regulations of Saksoft Limited. For any queries and clarifications, please feel free to post the same to the Company Secretary.

TITLE:

This Code of Conduct (hereinafter referred to as "**this Code**") shall be called "**The Code of Conduct for Board Members and Senior Management of Saksoft Limited** (hereinafter referred to as "**the Company**" which includes its Subsidiaries, Associate entities in India & Abroad).

APPLICABILITY:

This code shall apply to

1. All Members of the Board.

2. "**Senior management**" shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than the board of directors, by the listed entity.

THE CODE:

The Board Members and Senior Management Personnel shall observe the following code of conduct and shall act within the authority conferred upon them. This code shall come into force with immediate effect.

INTERPRETATION CLAUSE:

In this code wherever the word "Director" appears, it will also include Senior Management Personnel to the extent applicable. The term "Relative" shall have the same meaning as defined in Section 2 (77) of the Companies Act, 2013.

Words importing the masculine shall include feminine and words importing singular shall include the plural or vice versa. Any question or interpretation under this Code of Business Conduct and Ethics will be considered and dealt with by the Board or any person authorized by the Board on their behalf.

CONDUCT OF THE BUSINESS:

The Directors shall act and perform at all times in accordance with the highest standards of Integrity, honesty, propriety and fairness. They shall also ensure that the affairs of the Company shall have ethical and honest conduct.

Honest Conduct implies that the conducts are free from any fraud or deceit or collusion or wilful misstatements.

Ethical Conduct includes ethical handling of actual or apparent conflicts of interest between personal and professional relationships. Directors should promote ethical behaviour and take steps to ensure that the Company promotes ethical behaviour and also encourages employees to freely report violations of laws, rules, regulations or the Company's Code of Conduct to the appropriate personnel.

COMPLIANCE WITH APPLICABLE LAWS AND REGULATION:

The Board Members and Senior Management Personnel shall comply with all applicable statutory laws, rules and regulations. The Directors shall comply with the requirements of Laws for the time being in force and shall also ensure compliance of the same by the employees. The Director and Senior Management shall ensure that the Company is in compliance with the applicable laws, regulations and statutes governing the Companies in general in India.

In this regard, the Board may seek necessary appropriate, professional and competent assistance (internal and external) to ensure compliance. The Board shall also establish and ensure a robust internal control mechanism to accomplish its objectives. No Director or authorized signatories shall authorize or permit or process any payment that would violate any law for the time being in force.

Independent Directors shall comply with the responsibilities and obligations as prescribed under LODR and duties as prescribed under SCH IV of the Companies Act, 2013. The Board of Directors and Senior Management shall comply with Regulation 26 of LODR.

In addition to performing their Board and Committee functions, the Directors shall:

- not hold position of Director/Advisor with a competitor company.
- Inform the Chairman of changes in their interests that may interfere with their ability to

perform their duties, and in the case of Independent Directors, impact their independence as a Board member.

- Further, in terms of the Companies Act, 2013, independent directors of the Company shall also perform the following duties:
    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 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 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) keep themselves well informed about the Company and the external environment in which it operates.
    h) not to unfairly obstruct the functioning of an otherwise proper Board or Committees.
    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 required by law.

SEPARATE MEETINGS:

1) The independent directors of the company shall hold at least one meeting in a financial year, without the attendance of non-independent directors and members of management;
2) All the independent directors of the company shall strive to be present at such meeting;
3) The meeting shall:
    a. review the performance of non-independent directors and the Board as a whole;
    b. review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;

c. assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

GENERAL DUTIES OF DIRECTORS (SECTION 166 OF THE COMPANIES ACT, 2013):

1) Subject to the provisions of the Companies Act, 2013, a director of a company shall act in accordance with the articles of the company.
2) A director of a company shall act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment.
3) A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
4) A director of a company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
5) A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.
6) A director of a company shall not assign his office and any assignment so made shall be void.

FINANCIAL REPORTING:

The Board shall establish Sound Financial Reporting Practices to ensure that the Company prepares and maintains proper Books of Accounts for preparing reliable Financial Statements which will comply with the Indian / Global Accounting Standards as may be required, Companies Act, SEBI Guidelines and other mandatory accounting pronouncements.

The Board shall also ensure that the Company makes adequate disclosure of Financial Information to the Shareholders and other general public required by the Securities and Exchange Board of India and other statutory and Stock Exchange Authorities.

CONFLICT OF INTEREST:

The Directors must disclose all potential conflict of interest on any matter whatsoever concerning the Company (including its affiliates, group companies, associates, subsidiaries, joint venture). A conflict of interest is presumed to be in existence where the interest or benefits of the Directors conflicts with the interest of the Company.

BUSINESS INTEREST:

The Directors and the Senior Management Personnel shall, while investing in any securities of any of the customer, supplier, developer or competitors of the Company, shall ensure that the interest of the Company is not compromised in any manner. In this regard, the Board/Senior Management shall obtain

all necessary approvals (Internal/External) such as Board Approval/ Shareholders Approval/ approvals from statutory authorities to make sound financially viable investment decisions.

RELATED PARTY TRANSACTIONS:

No Director or his relatives or a firm in which such Director or relatives is a Partner or any Body Corporate in which such Director or relatives is also a Director shall derive any undue significant advantage from the Company by virtue of the existence of relationship. Such Directors shall disclose their interest and shall abstain from any discussions or meetings concerning such interest to ensure that no undue benefits are given to the other transacting party.

The Board shall ensure arm's length basis of pricing for related party transactions. The Board shall record the same in their Board meeting and maintain a Register for the same.

The term "**RELATED PARTY**" shall have the meaning assigned to it under,

A) Accounting Standard (AS) 18 'Related Party Disclosures' notified under the Companies (Accounting Standards) Rules, 2021.

   Parties are considered to be related if at any time during the reporting period one party has the ability to control the other party or exercise significant influence over the other party in making financial and/or operating decisions.

B) Indian Accounting Standard (Ind AS) 24 'Related Party Disclosures' notified under the Companies (Indian Accounting Standards) Rules, 2015.

   A related party is a person or entity that is related to the entity that is preparing its financial statements (the 'reporting entity'):
   (a) A person or a close member of that person's family is related to a reporting entity if that person: (i) has control or joint control of the reporting entity; (ii) has significant influence over the reporting entity; or (iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.
   (b) An entity is related to a reporting entity if any of the following conditions applies:
   (i) the entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
   (ii) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
   (iii) both entities are joint ventures of the same third party;
   (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
   (v) the entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity; if the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity;
   (vi) the entity is controlled or jointly controlled by a person identified in (a);

(vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity);
(viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

For the purpose of AS 18 referred to in (A) above,

1) **Significant influence** means participation in the financial and/or operating policy decisions of an enterprise, but not control of those policies.
2) **Control** means,
   (a) Ownership, directly or indirectly, of more than one half of the voting power of an enterprise, or
   (b) Control of the composition of the Board of Directors in the case of a company or of the composition of the corresponding governing body in case of any other enterprise, or
   (c) Substantial interest in voting power and the power to direct, by statute or agreement, the financial and/or operating policies of the enterprise.

For the purpose of Ind AS 24 referred to in (B) above, the terms 'control', 'joint control' and 'significant influence' shall have the meanings assigned to them in Ind AS 110, Ind AS 111 and Ind AS 28 respectively, and 'close members of the family of a person' and 'key management personnel' shall have the meanings assigned to them in Ind AS 24.

C) Regulation 2(1)(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

"Related party" means a related party as defined under sub-section (76) of section 2 of the Companies Act, 2013 or under the applicable accounting standards:

Provided that:
(a) any person or entity forming a part of the promoter or promoter group of the listed entity; or
(b) any person or any entity, holding equity shares:
   (i) of twenty per cent or more; or
   (ii) of ten per cent or more, with effect from April 1, 2023;
in the listed entity either directly or on a beneficial interest basis as provided under section 89 of the Companies Act, 2013, at any time, during the immediate preceding financial year; shall be deemed to be a related party:

Provided further that this definition shall not be applicable for the units issued by mutual funds which are listed on a recognised stock exchange(s)

D) Section 2(76) of the Companies Act, 2013

"Related party", with reference to a company, means—
(i) a director or his relative;

(ii) a key managerial personnel or his relative;
(iii) a firm, in which a director, manager or his relative is a partner;
(iv) a private company in which a director or manager or his relative is a member or director;
(v) a public company in which a director or manager is a director and holds along with his relatives, more than two per cent. of its paid-up share capital;
(vi) any body corporate whose Board of Directors, managing director or manager is accustomed to act in accordance with the advice, directions or instructions of a director or manager;
(vii) any person on whose advice, directions or instructions a director or manager is accustomed to act:
Provided that nothing in sub-clauses (vi) and (vii) shall apply to the advice, directions or instructions given in a professional capacity;
(viii) any company which is—
(A) a holding, subsidiary or an associate company of such company; or
(B) a subsidiary of a holding company to which it is also a subsidiary;
(C) an investing company or the venturer of the company;
Explanation.—For the purpose of this clause, "the investing company or the venturer of a company" means a body corporate whose investment in the company would result in the company becoming an associate company of the body corporate.
(ix) such other person as may be prescribed;

For the purpose of Section 2(76) of the Companies Act, 2013,

Relative (Section 2(77) of the Companies Act, 2013), with reference to any person, means any one who is related to another, if—
(i) they are members of a Hindu Undivided Family;
(ii) they are husband and wife; or
(iii) one person is related to the other in such manner as may be prescribed;

Further, as prescribed under Rule 4 of the Companies (Specification of Definitions Details) Rules, 2014, a person shall be deemed to be the relative of another if he or she is related to another as: (1) Father (including step-father); (2) Mother (including step-mother); (3) Son (including step-son); (4) Son's wife; (5) Daughter; (6) Daughter's husband; (7) Brother (including step-brother); and (8) Sister (including step-sister).

GIFTS:

Directors shall not offer, give or receive gifts from persons or entities dealing with the Company, where any such gift is perceived as intended directly or indirectly, to influence any business decision. The gift shall include free boarding, transport, lodging or other service or any other material pecuniary advantage. Directors should also avoid acceptance of lavish or frequent hospitality from any individual or firm having official dealings with the Company.

CONFIDENTIALITY:

The Directors and Senior Management shall ensure that no sensitive information relating to the affairs of the Company which comes to his knowledge by virtue of his position and in discharging his functions shall be disclosed and they shall be maintained under the highest degree of confidentiality save for disclosure under any law. No Director or Senior Management Personnel shall disclose any information relating to the affairs of the Company in any press or media unless they are specifically authorized to do the same.

BUSINESS OPPORTUNITIES:

Directors should not exploit for their benefit, opportunities that are discovered through the use of Company property, information and position unless the opportunity is disclosed to the Board of Directors and the Board has also authorized such Director to pursue such opportunity. The Directors shall not use any property or information of the Company for obtaining any personal gain or advantage.

INSIDER TRADING

The Directors, Senior Management or relatives of any of the Directors or Senior Management Personnel shall not derive any undue benefits or advantage from the unpublished price sensitive information (**UPSI)**, which are in possession of such Director or Senior Management personnel and that, which is not available in public domain. The Board Members and Senior Management Personnel shall ensure compliance with the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

EQUALITY:

Saksoft is committed to a policy of equal employment opportunities to assure that there is no discrimination against any employee or applicant on the grounds of gender, race, religion, caste, creed, status, disability, nationality, Place of Origin, age and other factors. The Human Resources Policy provides the scope and ambit of non-discrimination in selection, appointment and post appointment trainings of any human capital. The Company is committed to the strict adherence to prohibition of sexual harassment or unlawful exploitation.

OTHER DIRECTORSHIP AND DISCLOSURE

Every Director shall inform the Company about the directorships held in other companies and committee's positions he or she occupies in other companies and notify the changes as and when they take place. Senior management shall make disclosures to the Board of Directors relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company at large.

REPORTING:

The Board of Directors shall ensure that this code of conduct shall be adhered to both in letter and in spirit. The Company Secretary shall be the Compliance Officer for the purpose of this code.
The Board of Directors are required to report any violation of this code or illegal and unethical behaviour to the Compliance Officer. The Compliance Officer shall make preliminary investigations relating to such violation and shall report to the Board along with his recommendation. Such recommendation shall be placed before the Board for their final action, if any, and such shall be communicated to the accused employee or Directors as the case may be. All information received under this Clause shall be kept confidential.

Every employee of the Company shall immediately and promptly bring to the notice of the Board any possible violation of the Code or any acts which is likely to cause any adverse effect on the reputation of the Company that is or has been or is proposed to be committed by any Directors and Senior Management Personnel of the Company. The Company shall establish a Whistle Blower Policy for complying with the provisions of the LODR for providing protection to the Whistle Blower.

DISCIPLINARY ACTION:

All matters set out in this Code of Conduct is of pivotal importance to the Company, its Stakeholders and Business Partners and it is deemed essential for the Company's performance in accordance with its objectives, values and standards. The Company will take appropriate disciplinary actions against any Directors or Senior Management Personnel if they are found to be guilty of violating this Code of Conduct or any policies. Before taking any action, the accused Director or Senior Management Personnel shall be given an opportunity of being heard. Disciplinary Action shall include termination from services, employment or any business relationship with the Company.

WAIVERS AND AMENDMENT

Any waiver of any of the provisions of this Code for any member of the Board or Senior Management Personnel shall be approved by the Board of Directors in writing and shall be passed by way of a Board Resolution. Based on business requirements, this Code may be amended from time to time. However, the amended Code shall be placed before the Board and then be adopted after the same is approved by the Board.

ENFORCEMENT:

The Company Secretary of the Company shall be the Compliance Officer for the purpose of enforcement and complying with the requirements of this Code.

ACKNOWLEDGEMENT

All the Members of the Board of Directors and Senior Management Personnel shall acknowledge the receipt of this Code of Conduct. They shall state that they have received, read, understood and agree to abide by the Code of Conduct. They shall return the acknowledgment form to the Compliance Officer.

New Directors will submit their acknowledgement letter when their tenure of Directorship commences. In the case of Senior Management Personnel, they will submit their acknowledgement letter as and when they assume the responsibility as a Senior Management Personnel or an executive directly reporting to the Members of the Board.

ANNUAL AFFIRMATION WITH COMPLIANCE OF THIS CODE:

All members of the Board and Senior Management Personnel of the Company shall affirm compliance with this Code on an annual basis as per Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. ***(Refer Annexure 1)***

This Code of Conduct shall be updated on the website of the Company.

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ANNEXURE 1

SAKSOFT LIMITED

Code of Conduct for Board Members and Senior Management Personnel Annual Compliance Report

Annual Compliance Report

To,

The Company Secretary,
Saksoft Limited,
Global Infocity Park,
Block A, 2nd Floor,
No. 40, Dr. MGR Salai,
Kandanchavadi, Perungudi, Chennai 600096
Tamil Nadu.

I, …… hereby confirm that I have read the Code of Conduct applicable to Directors and Senior Management of the Company and that I have complied with the requirements of the same during the period ……. to ……

Date
Place

Signature

Name
Designation