



**INDIA EXPOSITION MART LIMITED**

**POLICY OF BOARD AND SENIOR MANAGEMENT**

**PERSONNEL**



## 1. THE CODE- PURPOSE

The policy shall also be called as the “Code of Conduct for Board Members And Senior Management Personnel” of India Exposition Mart Ltd (“IEML”).

The purpose of this Code is to enhance integrity, ethics, transparency in governance of the Company and to strengthen the trust and confidence laid by the shareholders and other stakeholders in the Management of the Company.

The Directors and Senior Management Personnel of the company are required to acquaint themselves with this Code and further understand, observe, comply with and uphold the provisions of this Code and the standards laid down hereunder in their day to day working.

## 2. APPLICABILITY OF THE CODE

This Code applies to the Board of Directors and the Senior Management Personnel of the Company.

## 3. DEFINITIONS AND INTERPRETATION

In this Code, unless repugnant to the meaning or context thereof, the following expressions, wherever used in this code, shall have the meaning assigned to them below:

- **‘Company’** shall mean “India Exposition Mart Limited”
- **‘Board of directors’** (Board) shall mean all the Directors of the Company including non-official part time directors i.e. Independent Directors
- **‘Independent Directors’** shall mean the Board members as defined under Section 2(47) read with 149(5) of the Companies Act, 2013.
- **‘Senior Management Personnel’** shall mean one level below the executive directors and functional heads
- **‘Relative’** shall mean ‘relative’ as defined in Section 2(77) of the Companies Act, 2013 read with The Companies (Specification of definitions details) Rules, 2014

## 4. PRINCIPLES

The Directors and Senior Management Personnel must act in good faith and in such manner as they reasonably believe to be in the best interests of the Company. The Directors and Senior Management Personnel shall:

- comply with all applicable laws, regulations, confidentiality obligations and other corporate policies, of the Company.
- follow all policies, procedures and internal control systems of the Company.
- act honestly, in good faith and in the best interests of the Company.

## 5. CODE OF CONDUCT

The Board and Senior Management Personnel of the Company should:

- Demonstrate the highest standards of integrity, business ethics, and corporate governance.
- Perform their roles with competence, diligence, in good faith and in the best interests of the Company.
- Conduct in a professional, courteous, and respectful manner and not take improper advantage of their position
- Provide expertise and experience in their areas of specialization and share learning's at the meetings of the Board in the best interest of the Company and its stakeholders. They should guide the Company's management in the 'right' direction based on their experience and judgment.
- Give careful and independent consideration to the affairs of the Company and all documents placed before them to satisfy themselves with the soundness of key decisions taken by the Management. They should call for additional information, where necessary, for making such judgements.
- Not engage in any business, relationship or any activity which detrimentally conflicts with the interest of the Company or bring discredit to it. Any situation that creates a conflict of interest between personal interests and the Company and its stakeholders' interests must be avoided at all costs.
- Avoid conducting business on behalf of the Company except with the prior approval of the Board with (a) a relative (b) a Private Limited Company in which he or his relative is a Member or a Director (c) a Public Limited Company in which he along with his relative holds more than two per cent of its paid-up share capital; and (d) with a firm in which he or his relative is a partner;
- Follow all the guidelines put forth in the Code of Conduct for Prevention of Insider Trading.
- Not commit any offences involving moral turpitude or any act contrary to law or opposed to the public policy.
- Abide by, adopt and promote anti-bribery and anticorruption related practices in the organisation.

## 6. DUTIES OF INDEPENDENT DIRECTORS:

The independent directors shall:

- Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- 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;
- strive to attend all meetings of the Board and of the committees of the Board, which the independent director(s) is a member of;
- participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- strive to attend the general meetings of the Company;



- 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 meeting of Board and Committee meetings;
- keep themselves well informed about the Company and the external environment in which it operates;
- not to unfairly obstruct the functioning of an otherwise proper the Board or committees of the Board;
- 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;
- ascertain and ensure that the Company has an adequate and functional Vigil Mechanism / Whistle Blower Policy and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy, if any;
- acting within his/her authority, assist in protecting the legitimate interests of the Company, shareholders and its employees; and
- 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.

## **7. MAINTAIN HONESTY AND INTEGRITY**

The Directors and Senior Management Personnel always will ensure honesty, integrity and fairness while acting on behalf of the Company as well as on their own behalf.

All their actions will be in good faith of the company and will act responsibly, with due care, competence, and diligence, without sacrificing their independent judgement. Moreover, they will fulfil their fiduciary obligations to the Company and its shareholders.

## **8. PROPERTY OF THE COMPANY**

Each Director and Senior Management Personnel should endeavor to ensure that they use the Company's assets, proprietary information, and resources only for legitimate business purpose of the Company and not for personal gains and take care of the same as the man of general prudence would do has it been his own property.

## **9. CONFIDENTIALITY OF INFORMATION**

The confidentiality of information entrusted with the Directors and Senior Management Personnel shall in all circumstances be maintained by them in carrying out their duties and responsibilities. The matters discussed at the Board/ Committee Meetings must not be disclosed outside. All such confidential information and proprietary information shall not be inappropriately used or disclosed to any person for personal gain or advantage of any Director and Senior Management Personnel. Aforesaid obligations shall apply not only during the tenure of the Director in the company, but also after until such information becomes public.



## **10. CONFLICT OF INTEREST**

The Directors and Senior Management Personnel of the Company should not enter any transaction or engage in any practice, directly or indirectly, that would tend to influence him/her to act in any manner other than in the best interests of the Company. Every Director and Senior Management Personnel should make a full disclosure to the Board of any transaction that they reasonably expect, could give rise to actual conflict of interest with the Company and seek Board authorization to pursue such transaction.

## **11. EQUAL OPPORTUNITIES**

All the Directors and Senior Management Personnel shall endeavor to provide equal opportunities to all employees and aspirants for employment in the Company irrespective of gender, caste, religion, race or color, merit being the sole differentiating factor. The Directors and Senior Management Personnel shall prevent and redress sexual harassment at workplace and institute good employment practices.

## **12. SAFETY AND FAIR DEALING**

The Directors and Senior Management Personnel shall respect safety and health of all employees and provide working conditions, which are safe and healthy. The Directors and Senior Management Personnel should endeavor to deal fairly and not seek to take unfair advantage of the Company through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or other unfair dealing.

## **13. COMPLIANCE WITH APPLICABLE LAWS AND REGULATIONS**

Compliance with applicable laws, rules and regulations will be ensured by the Directors and Senior Management Personnel in carrying out their duties and responsibilities.

In addition, if any Director becomes aware of any information that he deems constitutes evidence of a material violation of any law, rules, or regulations applicable to the Company or operation of its business, by the Company, any employee, or another Director, then such Director should bring such information to the attention of the Chairman of the Audit Committee.

## **14. INSIDER TRADING**

Directors or the Senior Management Personnel shall not derive any benefit nor will they assist any person to derive any benefit by giving investment advice from access to some possession of information about the Company, which is not in public domain or constitutes insider information/UPSI.

## **15. GIFTS, DONATIONS AND ENTERTAINMENT**

None of the Directors and Senior Management Personnel shall directly or indirectly, receive or offer or make, any illegal payments, remuneration, gifts, donations, or comparable benefits which are intended to or perceived to obtain business or uncompetitive favors for the conduct of its



business. However, nominal gifts, which are customarily given and are of a commemorative nature, for special events.

Gift, donations, hospitality, or entertainment carried out for Company exceeding the value of Rs. 5,000 should be accepted or offered by the Directors only with the approval of the Audit Committee and in case of Senior Management Personnel, the same should be accepted and/ or offered only with the approval of the Whole-time Director and Chief Executive Officer of the Company if its value exceeds Rs.5000.

## **16. NON-COMPLIANCE**

Alleged infringements and violations of this Code may be reported to the Chairman of the Company or the Chairman of the Audit Committee and be appropriately investigated. Any waiver of this Code must be approved by the Board of Directors and if required by any applicable law or act, be publicly disclosed in the manner prescribed by the law or act.

## **17. ANTI- BRIBERY AND ANTI-CORRUPTIVE PRACTICES**

Honesty, integrity, and fair dealing are important assets in the business of the company. Consequently, all directors must ensure that the Company's reputation is not damaged by dishonesty, disloyalty, or corruption.

All the directors on Board shall ensure the adoption and further promote the anti-bribery and anti-corruptive practices in the company. They shall not themselves indulge into corruptive practices or allow or support or conceal and corruptive activities undertaken by the other directors on Board.

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