

## HINDUJA GLOBAL SOLUTIONS LIMITED

### Code of Conduct for Board Members, the Senior Management Personnel and Employees

(In substitution of the erstwhile Code of Conduct for Executive Directors and Senior Management, Non-Executive Directors and Independent Directors)

#### 1. Introduction and Application

This Code of Conduct is formulated to set the standards of business conduct as expected of Hinduja Global Solutions Limited (“HGS”) and to set forth the guiding principles on which HGS shall operate and conduct its business. The Code of Conduct is applicable to all the Board Members, the Senior Management Personnel (comprises all members of management one level below the executive directors, including Key Managerial Personnel, Executive Vice Presidents, Vice Presidents, all the functional heads) and the Employees of HGS.

The Code of Conduct is designed to promote honest and ethical conduct, ensure full, fair, accurate and timely disclosure of information and compliance with applicable laws, rules and regulations. Further, it encourages fair dealing practices, protection of HGS’s assets and facilitates accountability for adherence to the Code of Conduct. The Code of Conduct covers the obligations and responsibilities of the Board members, Senior Management Personnel and Employees.

#### 2. Objective of the Code of Conduct

Members of the Board, the Senior Management Personnel and Employees shall:

- a) Always act in good faith and in the best interests of HGS and the shareholders.
- b) Uphold ethical standards of integrity and probity.
- c) Act objectively and constructively while exercising his/ her duties.
- d) Always adhere and conform to the various statutory and mandatory regulations/ guidelines applicable to the operations of HGS avoiding violations or non-conformities.
- e) Not derive personal benefit or undue advantages (financial or otherwise) by virtue of their position or relationship with HGS, and for this purpose:
  - i) shall adopt transparency in their dealings with HGS.
  - ii) shall disclose full details of any direct or indirect personal interests in dealings/transactions with HGS.

- iii) shall not be party to transactions or decisions involving conflict between their personal interest and HGS's interest.
  - iv) shall not assign his/her office and any assignment so made shall be void.
- f) Conduct themselves and their activities outside HGS in such manner as not to adversely affect HGS's image or reputation.
- g) Inform HGS immediately if there is any personal development (relating to his/her business/professional activities) which could be incompatible with the level and stature of his/her position and responsibility with HGS.
- h) Bring to the attention of the Board, Chairman or the Chief Executive Officer as appropriate, any information or development either within HGS (relating to its employees or other stakeholders) or external, which could impact HGS's operations and which in the normal course, may not have come to the knowledge of the Board, Chairman or the Chief Executive Officer.
- i) Always abide by this Code of Conduct, and shall be accountable to the Board for their actions/violations/defaults.
- j) Not to unfairly obstruct the functioning of the Board or the committee of the Board.
- k) 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 HGS.
- l) Report concerns about unethical behavior, actual or suspected fraud or violation of this Code of Conduct.

The Board Members and Senior Management Personnel shall endeavor to attend all meetings of the Board and its Committees of which they are members or invitees, read in advance the material distributed for constructive deliberations at the meetings and actively participate in the discussion and decision making at the meetings.

In addition to the above, an Independent Director on the Board of HGS shall abide by the Code for Independent Directors as provided in Schedule IV of the Companies Act, 2013.

### **3. Conflict of Interest**

The Directors, Senior Management Personnel and Employees are expected to conduct their activities in such a manner that any actual, potential or perceived conflict of interest situation is avoided. They must protect HGS's assets and resources and use the same only for business purposes and not for personal gain/ advantage. They must not exploit, for their personal gain, opportunities that are discovered by or through HGS or divert to their own advantage any business opportunity that HGS is in pursuit.

In consideration of employment with HGS, the Chief Executive Officer, Senior Management Personnel and Employees are expected to devote their full attention to the business interest of HGS. The Senior Management Personnel and Employees, while they are in the employment of HGS, are prohibited from holding any position or job and also prohibited from being on the Board of any other company other than HGS subsidiary without approval of Chairman of HGS. After retirement or resignation from the Company, the employee cannot join any vendor or customer of the Company in any capacity including as a 'Consultant' for a period of six months.

#### **4. Competition**

The Board Members, Senior Management Personnel and the Employees shall use all the assets and resources available to their competitive advantage, but should simultaneously respect the rights of their competitors to carry on business. The Board Members, Senior Management Personnel and the Employees should adhere to the competition laws that promote fair competition.

#### **5. Prohibition of Bribery**

HGS prohibits receipt or payment of bribes, or any sort of inducement for any business or financial gain. Normal business courtesies and customary festival greetings within reasonable limits will not form part of this clause.

#### **6. Confidential Information**

Directors, Senior Management Personnel and Employees are expected to ensure that confidential information relating to HGS, to which they may be privy, is used only for the purposes for which it is intended and in HGS's interest. All those having access to such confidential information must ensure that such information is not divulged to persons other than who need to know the information for the aforesaid purpose and in any event, they must ensure that the information is not used by them for personal gain or for the benefit of any of HGS's competitors or other parties who, if in possession of the said information, may use it in a manner inconsistent with HGS's interest. The obligation of confidentiality shall continue even after such person ceases to be a Director or a Senior Management Personnel or an Employee of HGS.

#### **7. Insider Trading**

Directors, Senior Management Personnel and Employees must ensure that they comply with the SEBI (Prohibition of Insider Trading) Regulations, 2015 and HGS's Code of Conduct for Regulating, Monitoring and Reporting of Insider Trading by the Employees and Other connected persons as amended from time to time. In particular, Directors, Senior Management Personnel and Employees must ensure that they do

not, by themselves or through their relatives or through third parties, deal in HGS's shares while in possession of material non-public information relating to HGS. Directors, Senior Management Personnel and Employees must also ensure that they do not divulge such information to third parties, who may use the information to deal in HGS's shares.

## **8. Media/ Investor Communications**

Directors or Employees who may be approached by the media or by investors for information relating to HGS are required to refrain from making any comment which is inconsistent with HGS's Media and Investor Communications Policy. While granting interviews to the media or investors which are of a general nature, Directors and the authorized Employees are requested to refrain from making specific references to HGS, inconsistent with the said Media and Investor Communications Policy.

## **9. Violations**

Violations of this Code of Conduct or other HGS Policies or Procedures by Senior Management Personnel or Employees should be promptly reported to the HR Head and violations by Members of the Board of Directors of HGS to the Chairman. The Board has the power to investigate, in such manner as it may deem fit, any breach or violation or alleged breach or violation of the Code. HGS will take appropriate disciplinary action against any person whose actions are found to violate the Code of Conduct or any other policies and procedures of HGS.

## **10. Affirmation**

All Directors and Senior Management Personnel shall affirm compliance with the Code of Conduct on an annual basis within 30 days from the close of every financial year ending on 31<sup>st</sup> March. The Annual Affirmation (as per format attached) shall be forwarded to the Company Secretary of HGS within the said period of 30 days.

## **11. Amendments**

The Board of Directors of HGS may amend the provisions of this Code of Conduct from time to time. Unless otherwise specified, such amendments shall be effective from the date of the Board meeting at which such amendments are approved.

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