



# **INFIBEAM AVENUES LIMITED**

*(Formerly known as Infibeam Incorporation Limited)*

**[CIN: L64203GJ2010PLC061366]**

## **CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL**

## **1. PREAMBLE:**

This Code of Conduct is a written document that outlines Company values, principles and guidelines in a variety of areas and enables the Company to publicly state to its external stakeholders viz. suppliers, customers, consumers and shareholders, the way in which they intend to do business. All Directors and Senior Members of Management of Infibeam Avenues Limited (*Formerly known as Infibeam Incorporation Limited*) ("**the Company**"):

- i. shall endeavor to act in good faith, responsibility, with due care, competence and diligence without misrepresenting material facts while dealing with the third parties and promote ethical and honest behavior within the Company;
- ii. are committed for conducting the business of the Company in accordance with the applicable laws, rules & regulations and with highest standards of business ethics.

## **2. APPLICABILITY:**

This Code of Conduct and Ethics is applicable to all the Board of Directors and Senior Management.

**The Senior Management** shall mean officers/personnel of the Company who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the chief executive officer/managing director/whole time director/manager (including chief executive officer/manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer. (hereinafter referred as "**Management**").

## **3. FINANCIAL REPORTING:**

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, applicable accounting standards, laws and regulations of the country. Accounting and procedures shall fairly and accurately reflect all the Company's Business Transactions. All required information shall be accessible to Audit Committee of the Company & Company Auditors and other authorized parties / agencies. There shall be no willful omissions of any Company transactions from the books and records, no advance income recognition, and no hidden bank account and funds.

## **4. CONFLICT OF INTEREST:**

The Management must avoid any conflicts of interest between Company and Management. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company, should be informed promptly to the Chairman or Managing Director of the Company. Some of the more common conflicts, which management must avoid, are mentioned herein under:

1. Financial interest of a Director/ Senior management staff of the Company or his relatives including shareholding in any Company or a share in any firm which is an actual or potential competitor/ similar line of business, supplier, customer, or other alliance partner of the Company.
2. Director/ Senior management staff of the Company conducting business on behalf of his Company/Firm or being in a position to influence a decision with regard to his Company's/Firm's business with a supplier or customer of which his relative is an officer or representative, resulting in a benefit directly or indirectly in any form to him or his relative.
3. Award of benefits such as increase in salary or other remuneration, posting, promotion or recruitment of a relative of Director/ Senior management staff of the Company where such an individual is in a position to influence the decision with regard to such benefits.
4. 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.

The above illustrations are limited. However other instances of conflict of interest exist due to any reasons, adequate and full disclosure by such interested persons should be made to the management of the Company.

#### **5. CORPORATE OPPORTUNITIES:**

The Directors or Senior Management staff are strictly prohibited from:

1. To take themselves or their companies opportunities which is discovered through the internal sources/insider information or position as a director or manager of the Company.
2. To use assets/properties of the Company for their personal gain.
3. To compete with the Company for business. However, if the Independent directors / disinterested Directors of the Company unanimously decide that our Company is not pursuing the said opportunities (future business) that relates to the Business of the Company, then the said Directors/senior management can do the same.

#### **6. INSIDER TRADING & PRICE SENSITIVE INFORMATION:**

All Directors and Senior Managerial Personnel must comply with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force). All Directors and Senior Managerial Personnel of the Company or their immediate relatives shall not derive any benefit from the access to and possession of price sensitive information about the Company, which is not available to the general public.

Before making any transaction directly or indirectly as regard to the securities of the Company, without informing Compliance Officer of the Company and must strictly comply with the Insider Trading Regulations laid down by SEBI.

## **7. HONEST AND ETHICAL CONDUCTS & FAIR DEALING:**

All officers shall act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct while working for the Company.

All officers shall fairly deal with the customers, suppliers, competitors, business associates and the employees of the group companies. They also should not take unfair advantage through concealment of information which is ought to be disclosed, manipulation, confidential, trade secret information, misrepresentation of material facts or any other unfair practice.

## **8. COMPLIANCE WITH LAWS, RULES, REGULATIONS, CIRCULARS ETC.:**

All officers of the Company must comply with all applicable laws, rules, regulations, notifications, circulars issued by the Government of India or Government of Gujarat or any other statutory/regulatory authorities from time to time and also update themselves for latest amendments issued by such authorities relating to their duties and responsibilities. Any officer who is uncertain about the applicability of rules/ regulations, at that time they should take expert advice before taking any decision that may cause harmful to the Company.

## **9. PRIVACY AND CORPORATE SECRET:**

All secret information like trade related & confidential information, buyer – seller information, strategic planning related information, commercial, technical, legal, marketing information that made available or provided to the officers of the Company and has obtained by virtue of his employment with the Company. All officers must maintain the secrecy or confidentiality of above cited information and not to disclose information to any supplier, customers, business associates of the Company that the Company is bound to maintain secrecy, except when disclosure is authorized on account of operation of laws.

## **10. PROTECTING COMPANY ASSETS:**

The assets of the Company should not be misused but employed for the purpose of conducting the business for which they are duly authorized by the Management. These include tangible assets such as equipment and machinery, systems, facilities, materials, resources as well as intangible assets.

## **11. SAFETY, HEALTH & ENVIRONMENT:**

Infibeam provides a clean, safe and healthy work environment. Each employee has responsibility for maintaining a safe and healthy workplace by following safety and health rules and practices and reporting accidents, injuries and unsafe conditions, procedures, or behaviors. Violence and threatening behavior are not permitted. Employees must report to work in a condition to perform their duties, free from the influence of illegal drugs or alcohol.

## **12. PRODUCT & SERVICES OF THE COMPANY:**

Infibeam Avenues Limited strives for continuation of innovation of its services and better service to its customers to strengthen their competitiveness and performance pertaining to the industries in which the Company is venturing. The Company recognizes that meeting its customers' needs is necessary for its long term growth and prosperities.

## **13. SHAREHOLDERS RIGHT:**

The Company shall comply with all rules, regulations and laws that govern shareholders' rights. The Company shall duly and fairly disclose information in accordance with the respective regulations to its shareholders which allow them to take informed decision of their investments.

## **14. CONCURRENT EMPLOYMENT:**

Executive Directors & Senior Management Personnel of the Company is expected to devote their full attention to the business interests of the Company. They are prohibited from engaging in any activity (unless disclosed to the Board or Chairman of the Company) that interferes with their performance or responsibilities to the Company or is otherwise in conflict with or prejudicial to the interest of the Company. Our policies prohibit any employee from accepting simultaneous employment with a Company's supplier, customer or competitor, or from taking part in any activity that enhances or supports a competitor's position.

## **15. NON - COMPLIANCE OF THE CODE:**

Suspected violations of this Code must be reported to the Board or the Chairman of the Audit Committee. All reported violations would be appropriately investigated.

## **16. AMENDMENT, MODIFICATION AND WAIVER OF CODE:**

This Code may be reviewed, amended, modified, or waived by the Board of Directors, subject to the disclosure and other provisions of the SEBI, and the rules there under and the applicable rules of the Stock Exchanges.

## **17. DISCLOSURE:**

The Members of the Board and the Senior Management Personnel shall affirm the compliance with the code on annual basis. The Annual Report of the Company shall carry a declaration to this effect signed by the Managing Director of the Company.

\*\*\*\*\*

**Declaration for amendment in Code of Conduct of Board of  
Directors and Senior Management Personnel w.e.f. April 1, 2019**

**SIGNED BY THE DIRECTORS OF OUR COMPANY**

\_\_\_\_\_ **Ajit C. Mehta**  
(Chairman, Non-Executive Director)

\_\_\_\_\_ **Vishal A. Mehta**  
(Managing Director)

\_\_\_\_\_ **Malav A. Mehta**  
(Non-Executive Director)

\_\_\_\_\_ **Vishwas A. Patel**  
(Executive Director)

\_\_\_\_\_ **Keyoor M. Bakshi**  
(Independent Director)

\_\_\_\_\_ **Roopkishan S. Dave**  
(Independent Director)

\_\_\_\_\_ **Vijaylaxmi T. Sheth**  
(Independent Director)

\_\_\_\_\_ **Piyushkumar Sinha**  
(Independent Director)

**SIGNED BY THE KMP OF OUR COMPANY**

\_\_\_\_\_ **Vishal A. Mehta**  
(Managing Director)

\_\_\_\_\_ **Sunil Bhagat**  
(Chief Finance Officer)

\_\_\_\_\_ **Shyamal B. Trivedi**  
(Sr. Vice President & Company Secretary)