

1. INTRODUCTION

A Code of Conduct guides us with a set of principles that reflect the Company's values and established standards governing the employees' ethical behavior. It clearly conveys to each of us that the manner in which we achieve our business results matter, just as much as achieving them.

As per the provisions of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) (hereinafter referred to as Listing Regulations), all listed companies have to evolve and implement a 'Code of Conduct' for all members of the Board and Senior Management to ensure best board practices, transparent disclosures and shareholder empowerment which are necessary for creating shareholder value.

The Company has accordingly laid down this Code of Conduct for Directors and Senior Management ("Code").

This Code is framed to comply with provisions of Listing Regulations. Wherever there is any variation between the provisions of the Code and the provisions of the Listing Regulations, as amended, the provisions of the Listing Regulations would prevail over the provisions of the

2. APPLICABILITY

This Code of Conduct is applicable to the following persons:

- All the members of the Board of Directors;
- All the members of the Committee of the Board; and
- All the members of the Senior Management of the Company

Conducting of business based on ethics is critical to our business. Accordingly, aforesaid personnel are strictly advised to read and understand this Code, uphold these standards in day-to-day activities, and comply with all applicable laws, rules and regulations.

Further, The Code shall be posted on the website of the Company.

3. Definitions

- I. **"Act"**
Means the **Companies Act, 2013** and the rules made thereunder, including any statutory modification(s), amendment(s), or re-enactment thereof for the time being in force.
- II. **"Applicable Laws"**
Means the Companies Act, 2013 and the rules made thereunder, the **Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015** ("Listing Regulations"), together with circulars issued thereunder, and any statutory modification(s) or re-enactment(s) thereof.
- III. **"Board" or "Board of Directors"**
Means the **Board of Directors of the Company**, as constituted from time to time.
- IV. **"Board Member"**
Means any **Director of the Company**, as appointed to the Board from time to time.

- V. **“Code”**
Means this **Code of Conduct for the Board of Directors and Senior Management Personnel of the Company**, as amended from time to time.
- VI. **“Company”**
Means **Kellton Tech Solutions Limited**.
- VII. **“Conflict of Interest”**
Means a situation where the **personal, professional, financial, or other interests** of an individual or entity **conflict or appear to conflict** with the interests of the Company.
- VIII. **“Independent Director”**
Means an **Independent Director** as defined under **Section 149(6) of the Companies Act, 2013** and **Regulation 16(1)(b) of the Listing Regulations**.
- IX. **“Non-Executive Director”**
Means a **Director on the Board of the Company who is not in whole-time employment** of the Company.
- X. **“Relative”**
Shall have the same meaning as assigned to it under **Section 2(77) of the Companies Act, 2013** and the rules made thereunder.
- XI. **“SEBI Regulations”**
Means the **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, together with circulars issued thereunder, including any statutory modification(s) or re-enactment(s) thereof.
- XII. **“Senior Management”**
Means officers/personnel of the Company who are members of its **core management team**, excluding the Board of Directors, and shall comprise:
a. All members of management **one level below the Chief Executive Officer / Managing Director / Whole-Time Director**; and
b. Shall **specifically include the Company Secretary and the Chief Financial Officer**.
- “Members of management one level below” shall mean **Business Head(s) and Functional Head(s)** reporting to the Managing Director(s).

4. SCOPE

The Code for Board Members and Senior Management of the Company includes the following:

- **HONEST AND ETHICAL CONDUCT:**

Each Board Member and Senior Management shall observe the highest standards of personnel and professional integrity, honesty and ethical conduct which is free from fraud and deception and which he or she is expected to reflect while working on the Company’s premises or working for company’s business anywhere else including company’s sponsored business and social events and/or other place(s) where the Board Member or Senior Management is representing the Company.

In addition to above, Board members should also ensure the following:

- i) Make reasonable efforts to attend Board and Committee meetings regularly.
- ii) Dedicate time, energy and attention to the business affairs of the Company and decisions relating thereto, to ensure diligent performance of his duties.

- iii) Seek to comply with all applicable laws, regulations, confidentiality, and obligations in the best interest of the company.
- iv) Shall not commit any offences involving moral turpitude or any act contrary to law or opposed to public policy.

- **CONFLICT OF INTEREST:**

The Company expects that the said personnel avoids and discloses actual and apparent conflicts of interest. A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Company. Instances include:

- a) **Employment / Outside employment:**

In consideration of employment with the Company, Personnel are expected to devote their full attention to the business interests of the Company. Officers are prohibited from engaging in any activity that interferes with their performance or responsibilities to the Company, or is otherwise in conflict with or prejudicial to the Company. Our policies prohibit Personnel from accepting simultaneous employment with suppliers, customers, developers or competitors of the Company, or from taking part in any activity that enhances or supports a competitor's position.

- b) **Outside directorships:**

It is a conflict of interest to serve as a director of any Company that competes with the Company. Directors should intimate the Company immediately after accepting a directorship.

- c) **Business interests:**

If any of the personnel is considering investing in any customer, supplier or competitor of the Company, he or she must first take care to ensure that these investments do not compromise on their responsibilities to the Company. The policy of the Company requires that personnel first obtain the approval from the Company's Audit Committee before making such an investment. Many factors should be considered in determining whether a conflict exists, including the size and nature of the investment, their ability to influence the Company's decisions, his or her access to confidential information of the Company or of the other Company, and the nature of the relationship between the Company and the other Company.

- d) **Related parties:**

The policies and procedures of the Company expect that the Board of Directors and Senior Management avoid conduct of business of the Company with their relatives or their significantly associated companies, firms and other businesses. In case of conflicts, disclosure shall be made to the Board of Directors and its approval shall be obtained before proceeding further.

- e) **Payments or gifts from others:**

Under no circumstances may personnel accept any offer, payment, promise to pay, or authorization to pay any money, gift, or anything of value from customers, vendors, consultants, etc., that is perceived as intended, directly or indirectly, to influence any business decision, any act or failure to act, any commitment of fraud, or opportunity for entertainment, provided that they are not excessive or create an appearance of impropriety, do not violate this policy.

Before accepting anything of value from an employee of a government entity, please contact the Chief Financial Officer or the Compliance Officer. Questions regarding whether a particular payment or gift violates this policy are to be directed to the Chief Financial Officer or the Compliance Officer. Gifts given by the Company to suppliers or customers, or received from suppliers or customers, should be appropriate to the circumstances and should never be of a kind that could create an appearance of impropriety.

- f) **Other situations:**

Because other conflicts of interest may arise, it would be impractical to attempt to list all possible situations. If a proposed transaction or situation raises any questions or doubts, personnel must consult the Company's Audit Committee.

- **CONFIDENTIAL INFORMATION:**

Any information, in whatever form or medium, relating to the Company or its business, affairs, operations, financial position, customers, suppliers, employees, intellectual property, strategies, or other stakeholders, which is **not generally available in the public domain** and which comes to the knowledge of a Director or Senior Management Personnel by virtue of his or her position, shall be regarded as **confidential information**.

Such confidential information shall be **safeguarded and not disclosed or used**, except as authorised by the Company or required under applicable law, and shall **not be used for personal benefit or to cause detriment to the Company**, whether during or after the tenure of association with the Company.

- **STATUTORY COMPLIANCE:**

While carrying out the duties and responsibilities, the Board Member and/or Senior Management of the Company should endeavour to ensure that all the applicable rules and regulations are complied with so as to avoid any harm to the interest of the Company. In addition, if any Board Member or Senior Management of the Company becomes aware of any information that he or she believes and constitutes evidence of any material violation of any law, rules and regulations applicable to the Company for the operation of its business, then such Board Member or Senior Management should immediately bring such information to the attention of the Managing Director of the Company.

- **CORPORATE OPPORTUNITY:**

Directors and Senior Management Personnel shall **not take for themselves, directly or indirectly, any business opportunity** that is discovered through the use of the Company's property, information, position, or by virtue of their association with the Company, unless such opportunity is **fully disclosed in writing** to the Board of Directors and the Board has expressly **declined to pursue** the same.

Directors and Senior Management Personnel shall also **not use the Company's property, information or position for personal gain** or for the benefit of any third party.

- **HEALTH, SAFETY AND ENVIRONMENT:**

The Company shall endeavour to provide a **safe, healthy and secure working environment** for all employees and stakeholders and shall conduct its business in a manner that **complies with all applicable environmental, health and safety laws and regulations** in the jurisdictions in which it operates.

5. ***GUIDELINES OF PROFESSIONAL CONDUCT OF INDEPENDENT DIRECTORS***

An independent director shall:

1. Uphold ethical standards of integrity and probity.
2. Act objectively and constructively while exercising his duties.
3. Exercise his responsibilities in a bona fide manner in the interest of the Company.
4. Devote sufficient time and attention to his professional obligations for informed and balanced decision making.
5. Not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making.
6. Not abuse his position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person.

7. Refrain from any action that would lead to loss of his independence.
8. Where circumstances arise which make an Independent Director lose his independence the Independent Director must immediately inform the Board accordingly.
9. Assist the Company in implementing the best Corporate Governance practices.

6. ROLE AND RESPONSIBILITIES OF INDEPENDENT DIRECTORS:

- A. The Independent Directors will be collectively responsible for meeting the objectives of the Board which include:
- Requirements under the Companies Act, 2013,
 - Responsibilities of the Board” as outlined in the Corporate Governance requirements as prescribed in Regulation 4(2)(f) of the Listing Regulations.
 - Accountability under the Director’s Responsibility Statement,
 - Overseeing the maintenance of high standards of ‘KELLTON’ values and ethical conduct of business,
 - Overseeing the Company’s contribution to enhancing the quality of life of communities,
 - Reviewing the Motilal Oswal Business Excellence Model findings and monitoring the action plan,
 - Protecting and enhancing the ‘KELLTON’_brand
- B. In addition to the aforementioned responsibilities, the Independent Directors are expected to adhere to the following responsibilities:-
- Shall act in accordance with the Company’s Articles of Association as may be amended from time to time
 - 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 interest of the Company.
 - Shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
 - Shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company. Please refer to clause 7 for full explanation on conflict of interest.
 - Shall not assign your office as Director and any assignments so made shall be void.
 - Shall discharge your duties with due and reasonable care, skill and diligence.

7. DUTIES OF INDEPENDENT DIRECTORS:

The Independent Directors 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 behavior, actual or suspected fraud or violation of the Company's Code 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.

4. ANNUAL COMPLIANCE REPORTING

This Code applicable to Board Members and Senior Management of the Company sets forth guidelines for their conduct who shall affirm compliance with the aforesaid Code on annual basis and will annually sign a confirmation that they have read and complied with this Code and a declaration to this effect shall be given in the Annual Report of the Company to be signed by the Chief Executive Officer/Managing Director of the Company. The Board shall determine appropriate actions to be taken in the event of violations of the Code.

6. REVIEW/REVISION OF CODE

If at any point a conflict of interpretation / information between the Code and any regulations, rules, guidelines, notification, clarifications, circulars, master circulars/ directions issued by relevant authorities ("Regulatory Provisions") arises, then interpretation of the Regulatory Provisions shall prevail.

In case of any amendment(s) and/or clarification(s) to the Regulatory Provisions, the Code shall stand amended accordingly from the effective date specified as per the Regulatory Provisions. The Board and/or its Committee reserve(s) the right to alter, modify, add, delete or amend any of the provisions of the Code.