

INNOVA CAPTAB LIMITED

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

<i>Approving Authority</i>	<i>Board of Directors of the Company</i>
<i>Initial Version & Date</i>	<i>(Version 1) & 19th June 2022</i>
<i>Revised Version & date</i>	<i>(Version 2) & 29th March 2024</i>

1. INTRODUCTION

The matters covered in this Code of Conduct for Board of Directors and Senior Management Personnel (“Code”) are of the utmost importance to Innova Captab Limited (“Company”), its shareholders and stakeholders and are essential so that it can conduct business in accordance with legal and ethical values to which the Company is strongly committed.

Pursuant to Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), the board of directors of a listed entity is required to lay down a code of conduct for all members of board of directors and senior management of the listed entity.

In compliance with the SEBI Listing Regulations, the Board of Directors of the Company (“Board”) has laid down this Code for the Board and the senior management personnel of the Company. This Code enables the Company to publicly state to its external stakeholders (suppliers, customers, consumers, and shareholders), the manner in which the Company will conduct its business. The policy on Code of Conduct was approved by the Board of Directors on 19th June, 2022 and effective from 29th December 2023. Further the Code of Conduct policy amended on 29th March 2024.

2. DEFINITIONS

“**Act**” shall mean the Companies Act, 2013, rules framed there under and any amendments thereto.

“**Board**” shall mean the Board of Directors of Innova Captab Limited, as constituted from time to time as per the relevant laws and rules and regulations.

“**Compliance Officer**” shall mean the Company Secretary under Section 203 of the Act and Regulation 6 of SEBI Listing Regulations.

“**Independent Director**” means a director appointed as such in accordance with the relevant provisions of the Act and SEBI Listing Regulations and amendments thereto.

“**Key Managerial Personnel**” shall have the same meaning as defined under sub-section (51) of Section 2 of the Act.

“**Relative**” shall mean relative as defined under sub-section (77) of Section 2 of the Act, read with the Companies (Specification of Definitions Details) Rules, 2014.

“**Senior Management Personnel**” shall mean the officers and personnel of the Company 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 Company Secretary and the Chief Financial Officer.”

All other words and expressions used but not defined in this Code but defined in the SEBI Listing Regulations, SEBI Act, 1992, the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/ or the rules and regulations made there under shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

3. APPLICABILITY OF THE CODE

This Code applies to Board and the Senior Management Personnel of the Company and its Subsidiaries (i.e. officers/ personnel of the Company who are members of its core management team excluding the Board 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 and Manager, in case they are not part of the Board) and shall specifically include the functional heads, by whatever name called and the Company Secretary, and the Chief Financial Officer.

Apart from the Code, the Independent Directors shall abide by the Code for Independent Directors as prescribed under the Act, as amended, and the Regulations, as amended from time to time. The same is annexed to this Code as **Annexure A**.

4. CODE OF CONDUCT

The Board and Senior Management Personnel of the Company should:

1. Comply with all applicable laws, regulations, and rules of the country.
2. Demonstrate the highest standards of integrity, business ethics, and corporate governance.
3. Perform their roles with competence, diligence, in good faith and in the best interests of the Company.
4. Provide expertise and experience in their areas of specialization and share learnings at the meetings of the Board with best interests of the Company and its stakeholders in mind. They should direct the Company's management in the 'right' direction based on their experience and judgement.
5. 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.
6. Not engage in any business, relationship or any activity which detrimentally conflicts with the interest of the Company or brings discredit to the Company. Any situation that creates a conflict of interest between personal interests and the Company and its stakeholders' interests must be forthwith disclosed. Furthermore, in such situations the Director and/or the Senior Management Personnel must abstain from the deliberation & decision-making process.
7. Not deal in the securities of a Company whether on their own account / their relative's account if they are in possession of any unpublished price sensitive information concerning the Company and must follow all the guidelines put forth in the policy for prevention of insider trading.
8. Not disclose any confidential / privileged information about the Company and should direct any media queries or approaches to the appropriate spokesperson within the Company.
9. Not achieve or attempt to achieve any undue gain or advantage either to himself/herself or to his/her relatives, partners, or associates.
10. Not make a statement or disseminate information, which is misleading or false and is likely to induce sale or purchase of securities by any other person or is likely to have the effect of influencing the market price of the securities.

11. Provide full, fair, accurate and timely information as necessary to ensure compliance with necessary laws and provide prompt and accurate answers to enquiries relating to its public disclosure requirements.
12. Protect the Company's assets from loss, damage, misuse, or theft and ensure that the assets are only used for business purposes and other purposes specifically approved by management and must never be used for unauthorized purposes.

5. MEMBERSHIP IN COMMITTEES OF OTHER LISTED ENTITIES

Every director shall inform the Company about the committee positions he or she occupies in other listed entities and notify changes as and when they take place.

6. FAIR DEALING

Directors and Senior Management shall not take a discriminatory stance towards or give unfair advantage to the Company's employees, customers, suppliers, or competitors through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice. No discrimination shall be done on the basis of caste, religion, sex, nationality or disability of any kind towards any employee, customer, supplier or any business partner.

7. SUBSTANCE ABUSE AND UNLAWFUL ACTIVITIES

Any employee, who is found to be under the influence of or using or possessing illegal drugs on Company or client premises or while conducting Company business or is engaged or believed to be engaged in any unlawful activities, is subject to disciplinary action, including possible termination. While conducting Company business, employees must not be under the influence of alcohol or other similar substances and advised to not improperly use medication in any way that could diminish- or raise questions concerning- ability to perform their job or result in their doing things that might be harmful to the Company.

8. ANNUAL AFFIRMATION WITH COMPLIANCE OF THIS CODE

As per Regulation 26(3) of the SEBI Listing Regulations, all members of the Board and Senior Management Personnel of the Company shall affirm compliance with this Code on an annual basis. (as per **Annexure B**)

9. ENFORCEMENT OF CODE OF CONDUCT

1. Each Board Member and Senior Management Personnel shall be accountable for fully complying with this Code.
2. The Company shall ensure confidentiality and protection to any person who has, in good faith, reported a violation or has suspected violation of law, of this Code or other Company policies, or against any person who is assisting in any investigation or process with respect to such a violation.
3. In case of breach of this Code by Whole time or Non-Executive Directors, Senior Management Personnel the same shall be examined by the Board of Directors for initiating appropriate action as deemed necessary.

10. COMPLIANCE OFFICER

The Company Secretary of the Company has been appointed as the Compliance Officer under the Code and will be available to answer any questions, provide clarification and to help to ensure compliance with the Code.

11. VIOLATION

In the event of any violation, the same shall immediately upon knowledge, be reported to the Compliance Officer of the Company. The Compliance Officer shall, thereafter, inform the Board of Directors of the Company about such a violation at their subsequent meetings.

12. WAIVER AND AMENDMENTS OF THE CODE

1. No waiver of any of the provisions of this Code shall be valid unless the Board of Directors of the Company approves such waiver in the case of Board Members and by the Managing Director of the Company in the case of Senior Management Personnel.
2. The provisions of this Code can be amended by the Board of Directors of the Company from time to time.

13. COMMUNICATION OF THIS POLICY

As per Regulation 46(2)(d) of SEBI Listing Regulations, the Company shall publish a code of conduct for its Board of Directors and Senior Management Personnel on its website.

ANNEXURE A

THE CODE FOR INDEPENDENT DIRECTORS (As per Schedule IV of Companies Act, 2013)

The Code is a guide to professional conduct for Independent Directors. Adherence to these standards by Independent Directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators, and companies in the institution of Independent Directors.

I. Guidelines of professional conduct:

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.

II. Role and functions:

The Independent Directors shall:

Help in bringing an independent view to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments, and standards of conduct;

- 1) Bring an objective view in the evaluation of the performance of board and management;
- 2) Scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- 3) Satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- 4) Safeguard the interests of all stakeholders, particularly the minority shareholders;

- 5) Balance the conflicting interest of the stakeholders;
- 6) Determine appropriate levels of remuneration of executive directors, key managerial personnel and Senior Management and have a prime role in appointing and where necessary recommend removal of executive directors, Key Managerial Personnel and Senior Management.
- 7) Moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

III. 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 and of the committees of the Board, which the Independent Director(s) is a member of.
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 meeting of Board.
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 Committees 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 Whistle Blower Policy and 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 of conduct or ethics policy, if any.
12. Acting within his / her authority, assisting 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.



ANNEXURE B

To,
The Compliance Officer
Innova Captab Limited

Annual Certification for Compliance with the Code

I, _____, do hereby solemnly affirm that I have to the best of my knowledge and belief, complied with the provisions of the Code of Conduct for Directors and Senior Management Personnel during the Financial Year ended March 31, _____ and there has been no violation of any standards or policies contained in the said code from my side.

Signature:
Name:
Designation / Role:

Place:
Date: