

NSB BPO SOLUTIONS LIMITED

(Formerly known as NSB BPO solutions Private Limited)

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL

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INTRODUCTION:

The Code of Conduct for Board of Directors and Senior Management Personnel sets forth "NSB BPO Solutions Limited" core values, and shared responsibilities into practice. The objective of this document is to communicate the CODE of CONDUCT of the Directors and Senior Management Personnel of the Company and is in alignment with the Company's vision and values and aims at enhancing ethical and transparent processes in managing the affairs of the Company. The Code has been framed specifically to comply with the Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Code is aimed to prevent any wrong doing by adopting highest standards of professionalism, honesty and integrity and to promote ethical conduct at the Board and Senior Management level.

APPLICABILITY:

This code is applicable to the following:

- a) All the members of the Board of the Company.
- b) Key Managerial Personnel
- c) Members of Senior Management

All the concerned are expected to read and understand this Code and to uphold standards set out under this, in his/her day-to-day activities. This Code is in addition to and not in derogation with any Act, law, rules and regulations, and all other applicable Policies and Procedures adopted by the Company that governs the conduct of its officers.

DEFINITIONS:

- a) "Board" means Board of Directors of the Company.
- b) "Code" means the Code of Conduct for officers of the Company which includes Board Members, Key Managerial Personnel and Senior Management.
- c) "Company" means NSB BPO Solutions Limited.
- d) "Directors" means all members of Board of Directors of the Company.
- e) "Key Managerial Personnel" means Key Managerial Personnel as defined under the Companies Act, 2013 and the rules made thereunder.
- f) "Senior Management Personnel" 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 executive directors, including all functional heads.

The Board of directors, Key Managerial Personnel and Senior Management shall conduct themselves so as to meet the expectations of operational transparency to stakeholders while at the same time maintaining confidentiality of information in order to foster a culture of good decision-making.

GOVERNING PRINCIPLES AND RESPONSIBILITIES UNDER THE CODE:

The purpose of this Code is to outline the principles governing the conduct of the Officers for discharging their functions and duties of the Company, in the following areas:

- a) **Diligence:** The Directors and the Senior Management (in short, "they") are to exercise due diligence in attending to their respective duties and obligations in the best interest of the Company.
- b) **Conflicts of Interest:** "Conflict of Interest" arises when one take actions or have interests that conflict in any way with the interest of the Company. They should not make any investment, accept any positions or benefits, participate in any transaction or business arrangement or otherwise act in a manner that creates or appears to create a conflict of interest unless they make a disclosure of all such facts and circumstances to the Board of Directors of the Company.
- c) **Transparency:** They are to ensure that their action/s in the conduct of business is/are transparent, except where the confidentiality of the business requires otherwise. Such transparency shall be brought through appropriate policies, procedures, and maintaining supporting and proper records.
- d) **Honest and Ethical standards:** They are to take action/s in accordance with the accepted standards of personal and professional integrity, honesty, probity, ethics, in good faith and in the best interest of the Company.
- e) **Business Integrity:** They are to ensure that the Company carries out its business as per accepted practices of business integrity, ethical standards, fair play and conduct, honestly, legitimately and as a fair competitor.
- f) **Work place:** They are to ensure that there is gender friendly work place, equal opportunities are given to men and women, and there exists good employment practices.
- g) **Quality of products/services:** They are to endeavour that the products / services of the Company meet the accepted standards of quality and also the specifications of the legal authorities/ laws so that customer satisfaction is ensured. Moreover costs are kept reasonable.
- h) **Protection and proper use of the Company's assets:** They are to ensure to protect Company's assets and property and the same should be used only for legitimate business purposes.
- i) **Confidentiality:** They shall maintain confidentiality of information acquired during performance of their duties and shall not use it for personal gain or advantage. The confidential information shall be disclosed only in case the same is authorized by the Company or such disclosure is required by law
- j) **Relationship with customers and suppliers:** They are to endeavour that their dealings with the customers are given due importance, value is created and relationship of trust is built. In dealing with suppliers it should be the endeavour that supplies are based on need, quality, service, price, and appropriate terms and conditions.
- k) **Shareholders/Fixed Depositors:** They are to ensure that the rights of shareholders and fixed depositors are met as per law and good corporate practices, and all efforts are made to provide best services to them.
- l) **Securities of the Company:**

They are to ensure not to enter into forward dealing/ insider trading in respect of the securities of the Company as prohibited under applicable law/s.

m) Information Technology:

They are to ensure to use the information technology resources of the Company and social media responsibly without detriment to the interest of the Company.

n) Community Activities:

They are to endeavour that the Company be a trusted corporate citizen and, as an integral part of the Society, fulfils its responsibilities and duties to the societies and communities in which it operates.

o) Compliance with laws, rules, and regulations:

They shall ensure compliance with all the applicable laws, rules, regulations etc. as amended from time to time.

ADDITIONAL CODES FOR INDEPENDENT DIRECTORS OF THE COMPANY:

Independent director will also abide with the code of conduct for Independent Director(s) as provided in Schedule IV of the Companies Act, 2013.

I. Guidelines of Professional Conduct:

An independent director shall:

- a) uphold ethical standards of integrity and probity;
- b) act objectively and constructively while exercising his duties;
- c) exercise his responsibilities in a bona fide manner in the interest of the company;
- d) devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- e) 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;
- f) 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;
- g) refrain from any action that would lead to loss of his independence;
- h) where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- i) assist the company in implementing the best corporate governance practices.

II. ROLE AND FUNCTIONS:

An independent director shall:

- a) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- b) bring an objective view in the evaluation of the performance of board and management;
- c) scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- d) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- e) safeguard the interests of all stakeholders, particularly the minority shareholders;
- f) balance the conflicting interest of the stakeholders;

- g) 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;
- h) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

III. DUTIES:

The independent directors shall;

- a) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- b) 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;
- c) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- d) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- e) strive to attend the general meetings of the company;
- f) 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;
- g) keep themselves well informed about the company and the external environment in which it operates;
- h) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- i) 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;
- j) 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;
- k) report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- l) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- m) 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.

PUBLICATION OF THE CODE:

The Code shall be posted on the website of the Company i.e. www.ondoor.com.

ANNUAL COMPLIANCE REPORTING:

The Directors and Senior Management Personnel shall also affirm compliance with the Code on an annual basis as at the end of each financial year. The affirmation will be given to the Company Secretary, if any or Board of Directors in the prescribed format appearing in Annexure -A of the Code on or before 30 days from the close of the relevant financial year. The Annual Report of the Company shall carry a declaration to this effect signed by Managing Director of the Company.

AMENDMENT:

Any change in the Code shall be approved by the Board. The Board shall have the right to withdraw and/or amend any part of this Code or the entire Code, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding. Any subsequent amendment/modification

in the Act or the rules framed thereunder or the SEBI Listing Regulations and/or any other laws in this regard shall automatically apply to this Code.

WAIVER:

Waiver of any provision of the Code for an Officer must be placed for approval before the Board of Directors of the Company.

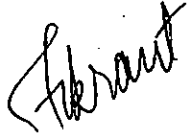
INTERPRETATION:

In any circumstance where the terms of this Code are inconsistent with any existing or newly enacted law, rule, regulation, or standard governing the Company, the said law, rule, regulation or standard will take precedence over this Code.

Effective Date:

Date of Approval of Board of Directors:

For NSB BPO Solutions Limited*****



Director