

Code of Conduct for Board of Directors
(Amended at the Board Meeting held on 14 August 2014)

Applicability of the Code

This Code of Conduct (Code) applies to Directors of Cigniti Technologies Limited (the Company).

Introduction

This Code for Board of Directors helps in maintaining and following the standards of business conduct of the Company. The purpose of the Code is to deter wrongdoing and promote ethical conduct in the Company. The matters covered in this Code are of the utmost importance to the Company, its stakeholders and business partners. Further, these are essential so that we can conduct our business in accordance with our stated values.

The public and/or shareholders must be confident that members of Board of Directors fulfill their responsibilities with integrity and within the framework of the laws of the Country under which the organization or business has jurisdiction. Adherence to the following principles will allow members to pursue their governance mandate, foster harmonious relations between Board members, and facilitate mutual respect and public confidence.

Guidelines for Conduct

1. At the time of joining the Board, members will **sign their affirmation** pledging to uphold the letter and spirit of this Code of Conduct, Ethics and Standards as prescribed below.
2. Board members shall attend and actively participate in Board meetings, including voting on motions and making policy and other duties as prescribed. Where a decision is not unanimous, a dissenting Director may disclose the fact that he/she dissented.
3. Board member shall dedicate sufficient time, energy and attention to the Company to ensure diligent performance of his/her duties, including preparing for meetings and decision-making.
4. The Board may give orders and directions to the Managing Director, but not to other members of the organization, and no individual member of the board shall give orders or directions to any member of the organization.
5. The Board shall not direct the Managing Director with respect to specific operational decisions or with respect to the day-to-day operation of the organization
6. While Board members are responsible for officially appointing members of the organization, they shall not interfere in the operational responsibilities of recruitment and promotion, except as provided in the Nomination and Remuneration Policy.
7. Board members shall always conduct their business in a manner that does not conflict with the public interest and dignity of the individual, with respect and commitment to the rights of the public in accordance with the principles and law of the land.

8. No Board member shall purport to speak on behalf of the board except the Managing Director, unless they have the authority to do so. If a member expresses disagreement with a board decision, he/she must clearly state that the view is personal in an unabusive manner and must not denigrate the integrity of the organization.
9. The Managing Director will appoint a senior level officer of the Company as 'Spokesman' who would interact with the media/ radio/ press. No other officer except with the permission of the Managing Director will make any statement in press/ media. No officer of the Company can criticize the Company in any article / in radio/ TV broadcast etc.
10. Directors shall maintain confidentiality of information entrusted to them by the Company. The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gain or advantage of the director or anyone other than the Company. Confidential information includes all non-public information that might be of use to competitors or harmful to the Company or its customers if disclosed.
11. Board members shall not abuse their position to obtain advantage for themselves, family members or close associates, and/or demonstrate abuse of authority.
12. Board members under investigation for any offence of a serious nature shall temporarily withdraw from all board activities until the completion of the investigation and subsequent judicial proceedings and, in the event of the finding of guilt, shall resign or be removed by due process from the board.
13. Board members must serve loyally, without self-interest and free from conflicts with other commitments including advocacy or interest groups and memberships on other boards or staffs. This accountability also supersedes the personal interest of any board member acting in an individual capacity and recipient of the organization's services.
14. Board members must avoid any conflict of interest with respect to their fiduciary responsibilities.
 - (1) There shall be no direct or indirect self dealing or any conduct or private business of personal services between any board member and the organization except as procedurally controlled to assure openness, competitive opportunity and equal access to "inside" information.
 - (2) Board members shall not use their positions to obtain for themselves, family members or close associates, employment within the organization.
15. In addition to the above, the Independent Director 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 behaviour, actual or suspected fraud or violation of the company's code of conduct 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.
16. Any breach of the Code of Conduct, Ethics and Standards shall be recorded by the Board and one or more of the following methods shall be invoked.
- (1) a Board motion requesting an investigation by an independent third party who will facilitate the request;
 - (2) A Board motion calling for the subject member of the Board to appear before the Board and be subject to censure by way of admonish, caution and/or reprimand.

Disclosure

The members of the Board 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 / CEO of the company.
