

CODE OF CONDUCT FOR SENIOR MANAGEMENT PERSONNEL

PREAMBLE

This Code of Conduct (hereinafter referred to as **“the Code”**) has been framed and adopted by Dion Global Solutions Limited (hereinafter referred to as **“DION/COMPANY”**) in compliance with the provisions of Regulation 17(5)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**).

The Code is in alignment with the Company’s Vision and Values to achieve the mission and objectives and aims at enhancing ethical transparent process in managing the affairs of the Company.

This Code shall come into force with effect from June 1, 2012.

APPLICABILITY

The Code is applicable to the all Senior Management Personnel of the Company.

The Company Secretary shall be the Compliance Officer for the purpose of this Code.

DEFINITIONS AND INTERPRETATIONS

- 1). Senior Management Personnel¹:** 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.
- 2). Family:** Family shall mean the dependent family members (i.e. spouse, son, daughter and parents) of an individual.
- 3). Interest in transaction:** Interest in transaction means any material pecuniary interest in any contract or arrangement, either by himself/ herself or through his/ her family.

PURPOSE

The purpose of the Code goes beyond the Legal Minimum and has been framed to:

- 1) Promote ethical standards of business conduct;
- 2) Maintain the culture of honesty, integrity, transparency and accountability in the Senior Management Personnel;
- 3) Provide guidance in the identification and resolution of issues;

¹ Amended vide SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (Effective from April 01, 2019).

- 4) Uphold the spirit of social responsibility and accountability in line with the legislations, regulations and guidelines governing the Company; and
- 5) last of all, to comply with the provisions of the Listing Regulations.

STANDARDS OF ETHICAL CONDUCT

The Senior Management Personnel shall act within the powers conferred on them and shall observe the highest standards of ethical conduct and integrity and shall work to the best of their ability and judgement.

In addition, the Senior Management Personnel:

- 1) Shall maintain and help the Company in maintaining highest standards of Corporate Governance practices;
- 2) Shall act in utmost good faith and exercise due care, diligence and personal and professional integrity in the performance of their official duties and responsibilities and shall in no event compromise with their independence of judgement;
- 3) Shall not exploit for their own personal gain, opportunities that are discovered through use of corporate property information or position unless the opportunity is disclosed fully in writing to the Board of Directors of the Company and the Board either declines to pursue such opportunity or allow him to avail such opportunity;
- 4) Shall avoid and disclose actual and apparent conflict of personal interest with the interest of the Company and to disclose all contractual interests whether directly or indirectly in any manner which gives them or their relative or firm or associate, any pecuniary benefit, regardless of the value involved with the Company;
- 5) Shall not commit any offence involving moral turpitude;
- 6) Shall promote professionalism in the Company.

CONFLICT OF INTEREST

A “Conflict of interest” occurs when personal interest of the Senior Management Personnel interferes or appears to interfere, in any way, with the interests of the Company.

The Senior Management Personnel shall not engage in any business relationship or activity, whether directly or indirectly, which may be in conflict of interest of the Company. Although this duty does not prevent them from engaging in personal transactions and investments, it does, however, demand that they should avoid situations where a conflict of interest might occur or appear to occur.

Some of the possible instances being:

Employment / Outside Employment: The Senior Management Personnel are expected to devote their full time and attention to the business interests of the Company and are further prohibited from engaging in any activity prejudicial to the interests of the Company. Any simultaneous employment or Directorship with competitors of the Company, or any engagement in any activity thereby



strengthening their position is considered to be against the business interests of the Company.

Outside Directorships: No Senior Management Personnel shall serve as a Director of any Company that competes directly or indirectly with the Company unless obtains approval of the Board of Directors of the Company.

Business Interests: If any Senior Management Personnel is considering investment in the business of any competitor of the Company, he should ensure that these investments do not compromise on their responsibilities towards the Company. Before making Substantial Investment in the business of the Competitor, the Senior Management Personnel shall obtain approval of the Board of Directors of the Company.

Related Parties: The Senior Management Personnel, before conducting business of the Company with a Related Party or a relative and/or with a business in which a relative is associated in any significant role, shall promptly disclose their interest to the Board of Directors of the Company.

For the sake of clarity, the term “Relative” shall mean “relative” as defined in Section 2(77) of the Companies Act, 2013 read with Rule 4 of the Companies (Specification of Definitions Details) Rules, 2014, as amended from time to time.

No Payments or gifts from others: Under no circumstances, the Senior Management Personnel shall accept or receive, directly or indirectly, any gift, payments or favour, in whatsoever form, from Company’s business associates, which can be perceived as being given to gain favour or dealing with the Company or which may influence any business decision.

Transaction in shares of the Company and prevention of insider trading:

The Senior Management Personnel of the Company shall not indulge in trading in Company’s securities on the basis of unpublished price sensitive information. All Senior Management Personnel will comply with the provisions of Code of Conduct for Prevention of Insider Trading framed and adopted by the Board of Directors of the Company pursuant to the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

Conduct of Business: The Senior Management Personnel shall conduct the Company’s business in an efficient and transparent manner and in meeting its obligations to their stakeholders.

Reporting: The Senior Management Personnel shall immediately bring to the notice of the Board about any unethical behavior, actual or suspected fraud or violation of company’s policies as and when it comes to his / her knowledge.

PROTECTION OF COMPANY’S ASSETS

The Senior Management Personnel shall endeavor to protect the assets and proprietary information of the Company and ensure that the same are being used by the Company only for business purposes of the Company. Any suspected



incident or fraud or mismanagement of the assets of the Company should be immediately reported to the Chairman or Managing Director or Whole-time Director or Compliance Officer of the Company.

CONFIDENTIAL INFORMATION

The Senior Management Personnel shall maintain confidentiality of Confidential Information entrusted by the Company or acquired during performance of their duties and shall not use it for personal gain or advantage. They shall, at all times, ensure compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 as also other regulations, as may become applicable to them, from time to time.

This obligation shall apply to the Senior Management Personnel not only during their tenure or employment with the Company but even after the cessation thereof for a reasonable period of time.

Further they shall not make any statement which has the effect of adverse criticism of any policy or action of the Company or which is capable of embarrassing the relations between the company and the public including all the stakeholders.

The term “Confidential Information” includes all non-public information, which if disclosed, might be prejudicial to the interests of the Company.

COMPLIANCE OF LAW

The Senior Management Personnel shall acquire appropriate knowledge of law relating to their duties sufficient to enable them to recognize potential dangers and to know when to seek advise from the Finance, Secretarial and Legal departments and shall comply with all Laws, Rules and Regulations applicable to the business of the Company.

WAIVERS AND AMENDMENTS OF THE CODE

The Company is committed to continuously reviewing and updating its policies and procedures. However, any amendment or waiver of any provision of the Code must be approved by the Board of Directors of the Company and publicly disclosed as required by any applicable law or regulation and also on the Company’s website, if any, together with details about the nature of the amendment or waiver.

NO RIGHTS CREATED

The Code sets forth certain fundamental principles, ethics, values, policies and procedures that govern the Senior Management Personnel in the conduct of the business of the Company. It is not intended to and does not create any rights in any employee, client, competitor, shareholder or any other person or entity.

PLACEMENT OF THE CODE ON WEBSITE

Pursuant to Regulation 46(2)(d) of the Listing Regulations, the Code and any amendment thereto shall be posted on the website of the Company.



ACKNOWLEDGEMENT OF RECEIPT AND AFFIRMATION OF ANNUAL COMPLIANCE

The Senior Management Personnel shall acknowledge receipt of the Code or any modification(s) thereto, in the Acknowledgement Form annexed to the Code as **Appendix – I** and forward the same to the Compliance Officer.

Any breach of the Code brought to the notice of the Compliance Officer shall be reported to the Board of Directors for necessary action.

The Senior Management Personnel shall affirm compliance with this Code on an annual basis as at the end of each financial year of the Company in the format annexed as **Appendix - II** within 30 days of the close of every financial year.

Dated: May 28, 2012

APPENDIX- I

CODE OF CONDUCT FOR SENIOR MANAGEMENT PERSONNEL

ACKNOWLEDGEMENT FORM

I, _____, have received and read the Code of Conduct for Senior Management Personnel of Dion Global Solutions Limited (**“the Code”**). I have understood the provisions of the Code and agree to comply with the same.

Signature:

Name:

Designation:

Address:

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Date:

Place:

* to be submitted within 30 days of adoption of the Code of Conduct by the Company.



APPENDIX-II

CODE OF CONDUCT FOR SENIOR MANAGEMENT PERSONNEL

ANNUAL COMPLIANCE REPORT

I, _____, do hereby solemnly affirm that to the best of my knowledge and belief, I have fully complied with the provisions of the Code of Conduct for Senior Management Personnel of Dion Global Solutions Limited (**“the Code”**) during the financial year ended March 31, _____.

Signature:

Name:

Designation:

Address:
.....

Date:

Place:

* to be submitted within 30 days of close of every financial year.