

**CODE OF CONDUCT FOR BOARD MEMBERS, KEY MANAGERIAL  
PERSONNEL & SENIOR MANAGEMENT**

**OF**

**SHIPROCKET LIMITED**



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## DEFINITIONS AND INTERPRETATION

### 1. Definitions

“**Applicable Laws**” shall mean the Companies Act, 2013 and Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the circulars issued thereunder, as amended from time to time and such other act, rules or regulations which deal with the code of conduct for Board Members, Key Managerial Personnel, and Senior Management Personnel of a company listed in India.

“**Board**” or “**Board of Directors**” shall mean the board of directors of the Company.

“**Companies Act**” shall mean the Companies Act, 2013, and rules and regulations issued thereunder, as amended from time to time.

“**Company**” shall mean Shiprocket Limited.

“**Compliance Officer**” shall mean the company secretary and compliance officer of the Company, unless a compliance officer is appointed specifically for this purpose, by the Board.

“**Directors and Employees**” shall mean, collectively, the Directors, KMPs, and SMPs of the Company (as defined herein), to whom this Policy applies.

“**Directors**” shall mean, collectively, the directors of the Company.

“**Key Managerial Personnel**” or “**KMP**” shall mean:

- (i) the chief executive officer, or the managing director or the manager;
- (ii) the company secretary;
- (iii) the whole-time director;
- (iv) the chief financial officer;
- (v) such other officer, not more than one level below the Directors who is in whole-time employment, designated as key managerial personnel by the Board; and
- (vi) such other officer as may be prescribed under the rules framed under the Companies Act.

“**Listing Regulations**” shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

“**Policy**” or “**Code**” or “**Code of Conduct**” shall mean this code of conduct for the Directors and Employees.

“**Senior Management Personnel**” or “**SMP**” shall mean the members of the senior management of the Company, as defined under the Listing Regulations read with the provisions of the Companies Act, 2013.



## INTRODUCTION

### 2. Introduction

In accordance with Regulation 17(5) of the Listing Regulations and the relevant provisions of the Companies Act, the Board of Directors has adopted this Code of Conduct, in alignment with the Company's objectives and corporate governance practices. This Code of Conduct is aimed at enhancing an ethical and transparent process in managing the affairs of the Company.

### 3. Objective

The objective of the Code of Conduct is to set standards for business conduct such that the Directors and Employees may act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, while working for and on behalf of the Company.

### 4. Applicability

This Code is applicable to the Directors, KMP and SMP, as defined above. The rules and principles set forth in this Code of Conduct are general in nature and compliance with this Code shall be read with Applicable Laws, and the policies and procedures of the Company. The Directors, KMP and SMP or other Employees may contact the Compliance Officer for any queries purposes of this Code of Conduct for assistance in interpreting the requirements of this Code. All Directors, KMPs and Senior Management shall affirm compliance with the Code on an annual basis.



## CODE OF CONDUCT

### 5. Standards of Conduct

The Directors and Employees shall conduct the business of the Company in a transparent, professional, and fiduciary manner on the following parameters:

- a. demonstrate the highest standards of integrity, business ethics, and corporate governance;
- b. perform their roles with competence, diligence, in good faith and in the best interests of the Company;
- c. ensure compliance with all Applicable Laws;
- d. not engage in any business, relationship or any activity which detrimentally conflicts with the interest of the Company or bring discredit to the Company. Any situation that creates a conflict of interest between personal interests and the Company and its stakeholders' interests must be avoided at all costs;
- e. not disclose any confidential / privileged information of the Company and should direct any media queries or approaches to the appropriate spokesperson within the Company;
- f. Protect and use the Company's assets for legitimate business purposes only;
- g. 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;
- h. Not discriminate amongst employees on the basis of colour, race, religion, caste, creed or sex and provide equal opportunity to all.

### 6. Other Responsibilities

6.1 The Directors and Employees shall:

- 6.1.1 undertake and participate in any relevant induction sessions and shall regularly update and refresh their skills, knowledge and familiarity with the Company's policies and processes;
- 6.1.2 ensure that adequate disclosures are made before entering into any related party transactions;
- 6.1.3 report concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's Code of Conduct in accordance with the vigil mechanism of the Company; and
- 6.1.4 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.

### 7. Duties of Directors

All Directors shall discharge their duties as per the applicable provisions of the Listing Regulations and the Companies Act.

### 8. Duties of Independent Directors

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 and of the committees of the Board, which the independent director(s) is a member of;
- 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 meeting of Board;
- 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 committees 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 Whistle Blower Policy 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, if any;
- l. acting within his / her authority, assist in protecting the legitimate interests of the Company, shareholders and its employees; and
- 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.

## **9. Disclosure by Board of Directors and Senior Management**

In adherence to Listing Regulations, the Directors and Employees shall make disclosures to the Board of Directors relating to all material, financial and commercial transactions, where they have a personal interest that may potentially conflict with the interest of the Company at large.



For the aforesaid purpose, conflict of interest relates to dealing in the shares of the Company, commercial dealings with bodies, which have shareholding of management and their relatives etc.

In addition to the above, all members of the Board of Directors and Senior Management Personnel shall affirm compliance with this code of conduct of Board of Directors and Senior Management on an annual basis.

#### **10. Violation**

10.1 It shall be the duty of the Directors and Employees to assist in enforcing this Code of Conduct.

10.2 A violation of this Code of Conduct may result in disciplinary action such as termination from the association/ employment with the Company, suspension, or demotion, as may be deemed necessary.

#### **11. Amendments and Waivers**

11.1 The Code may be amended or modified by the Board as may be required and shall be published on the website of the Company.

#### **12. Acknowledgment and Annual Affirmation**

12.1 The Directors and Employees shall acknowledge the receipt of this Code indicating that they have received, read and understood, and agreed to comply with the Code and send the same to the Compliance Officer.

12.2 It is obligatory on the part of every person covered under this Code to make an annual disclosure under this Code affirming their adherence to the Code on an annual basis. This disclosure shall be made to the Compliance Officer in the format annexed as **Appendix I**.



## APPENDIX I

**To**  
**The Company Secretary and Compliance Officer**  
**Shiprocket Limited**

### ANNUAL COMPLIANCE REPORT

Dear Sir,

I do hereby solemnly affirm that to the best of my knowledge and belief, I have fully complied with the provisions of the Company's Code of Conduct for Board Members, Key Managerial Personnel & Senior Management during the financial year ended March 31, [•].

[•]

Signature

Name: [•]

Designation: [•]

Address: [•]

DIN: [•]

Date: [•]

Place: [•]

