

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

Innovassynth Investments Limited. is committed to maintain sound standards of Business Conduct and Corporate Governance.

The Board of Directors (the “**Board**”) and the senior management of **Innovassynth Investments Limited** undertake to abide by following Code of Conduct adopted by the Board to the best of their knowledge and belief and affirm Compliance with this Code on an Annual basis.

The Code is named as Code of Conduct for the Board of Directors and Senior Management and is framed in terms of Clause 49 of the Listing Agreement with the Stock Exchanges.

The Code is applicable to all the members of the Board of Directors and Senior Management of the Company. The members of the core management team of the Company excluding Directors shall constitute the Senior Management of the Company.

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

The Code shall be posted on the website of the Company.

CODE OF CONDUCT:

The Board Members and Senior Managers shall observe the highest standards of ethical conduct and integrity and shall work to the best of their ability and judgment.

The Board members and senior management members of the Company:

- # shall recognize that their primary responsibility is to the shareholders of the Company as a whole with due regards for the interest of all other stake holders.
- # shall be independent in judgment and on issues of strategy, policy matters and performance and take all reasonable steps to be satisfied as to the soundness of the decision taken by the Board.
- # shall not engage in any business, relationship or activity, which might detrimentally conflict with the interest of the Company.
- # shall not exploit for his/her personal gain, opportunities that are discovered through the use of Company property, information or position, unless the opportunity is disclosed fully in writing to the Company's Board of Directors and the Board declines to pursue such opportunity. The officers shall not write, appear or represent himself as the Company to any third party unless authorized by the Company in writing.
- # shall ensure the integrity of data or information furnished to the Company.
- # shall ensure that their actions in the conduct of business are totally transparent except where the need of business security dictate otherwise.

shall ensure that any confidential information gained in their official capacity is not utilized for personal profit or for the advantage of any other person. They shall not disclose in writing/verbal any facts, figures, information, trade secrets and/or confidential documents obtained during the course of business relationship with Company to any person/authority/organization/statutory body unless required by law and/or with specific written permission of the Company.

all documents, processes, manuals, literature, systems etc. or any other intellectual property developed or created by the officers during the association with the Company are sole Intellectual Property of the Company.

The Company and its officers shall prepare and maintain accounts of the Company's business affairs fairly and accurately in accordance with the generally accepted accounting and financial reporting standards. Internal accounting and audit procedures shall fairly and accurately reflect all of the Company's business transactions and disposition of assets.

shall maintain and help the Company in maintaining the highest degree of Corporate Governance.

shall ensure compliance with all the relevant laws and regulations affecting operations of the Company. They shall keep abreast of the affairs of the Company and be kept informed of the Company's compliance with relevant laws, rules and regulations.

shall maintain confidentiality of the Company's business secret and other information of the like nature entrusted by the Company or acquired during the performance of their duties.

shall observe the Code of Conduct for dealing in equity shares/securities of the Company framed under SEBI (Prevention of Insider Trading) Regulations, 1992.

shall neither receive nor offer or make, directly or indirectly, any illegal payments, remunerations, gifts, donations or benefits to obtain business or uncompetitive favors for the conduct of its business. However, nominal gifts for special events can be exchanged by employees provided the same is disclosed to the management immediately.

shall deal on behalf of the Company with professionalism, honesty and integrity, as well as high moral and ethical standards. Such conduct shall be fair and transparent and be as such by third parties.

All assets of the Company, tangible and intangible, shall be employed for the purpose of conducting the business for which they are duly authorized. None of the assets of the Company should be misused or diverted for personal purpose.

shall not commit any offence involving moral turpitude or engage in a conduct likely to bring discredit upon the Company.

shall promptly report to the Board of Directors any actual or possible violation of the Code.

Duties of Independent Directors:

The duties of Independent Directors of the Company, as laid down under Schedule IV of the Companies Act, 2013, are incorporated herein pursuant to Clause 49 of the Listing Agreement with Stock Exchanges. It shall be the duty of Independent Directors to:

- i. strive to attend all meetings of the Board of Directors and of the Board Committees of which they are a member and also to attend general meetings of the Company;
- ii. ensure, where they have concerns about the running of the Company or a proposed action, that these are addressed by the Board of Directors;
- iii. act within their authority and assist in protecting the legitimate interests of the Company, shareholders and its employees;
- iv. not to disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans and unpublished price sensitive information, unless such disclosures is expressly approved by the Board of Directors or required by law.

The Code of Conduct becomes enforceable w.e.f. 01st April, 2014

S.B. GHIA
CHAIRMAN AND MANAGING DIRECTOR

PLACE: KHOPOLI
DATE: 14TH FEBRUARY, 2014