

## **CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT**

### **INTRODUCTION**

1. Regulation 46(2) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) requires every listed company to publish a code of conduct for its board of directors and senior management personnel on its website.
2. This code of conduct (“Code”) has been prepared in accordance with the Listing Regulations and shall apply to the board of directors and members of the senior management of VITP Private Limited (the “Company”).
3. This Code may be amended by the board of directors of the Company from time to time provided that such revised Code complies with the Listing Regulations.

### **SCOPE/ APPLICABILITY:**

1. The Code applies to Directors and Senior Management of the Company.
2. The independent directors of the Company are subject to certain additional duties as laid down by the Companies Act, 2013 which are set out in Annexure - I of the Code.
3. The Code has been formulated and approved by the Board and is to be strictly observed by the Directors and Senior Management of the Company for the governance of good corporate practices. Any issue relating to the interpretation of the Code will be handled by the Board. The Company Secretary of the Company is appointed as the Compliance Officer under the Code and will be available to answer any questions, provide clarification and to help in ensuring compliance with the Code.

### **TERMS AND DEFINITION**

1. “Board” or “Board of Directors” shall mean the board of directors of the Company.
2. “Company” shall mean VITP Private Limited.
3. “Compliance Officer” shall mean the Company Secretary of the Company and in his absence any senior officer, so designated by the Board for the purpose of compliance with the Code.
4. “Director” shall mean a member of the Board.
5. “Listing Regulations” shall mean SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
6. “Senior management” 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.

## CODE

**Conflicts of Interest:** The Directors and Senior Management shall not engage in any activity, business, or relationship, which may be in conflict with the interest of the Company or prejudicial to the Company's interest. They should avoid transacting company business with their relative or with a firm/ company in which either they themselves or their relative are interested or plays any significant role and in case such related party transaction is unavoidable, it must be made only after proper and fullest disclosure to the Board..

In case there is likely to be a conflict of interest in the case of Director, he should make full disclosure of all facts and circumstances to the Chairman of the Board. The Chairman and any Director of the Board in like circumstances should make full disclosures to the Board..

**Honest and Ethical Conduct:** The Directors and Senior Management shall act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct and use their powers of office, in good faith and in the best interests of the Company as a whole.

**Disclosure of Interest:** The Directors shall promptly disclose at the time of their appointment and subsequently whenever there is a change, their interest in other companies and body corporates in compliance with applicable laws. The Directors and Senior Management shall also promptly disclose their relationships with other individuals, firms or body corporate wherever such relationship may affect their independence of judgment while performing their duties and responsibilities towards the Company.

**Confidentiality:** The Directors and Senior Management shall maintain the confidentiality of confidential information of the Company or that of any customer, supplier or business associate of the Company to which Company has a duty to maintain confidentiality, except when disclosure is authorized or legally mandated. The Confidential information includes all nonpublic information (including private, proprietary, and other) that might be of use to competitors or disclosure of which might be harmful to the Company or its associates. The use of confidential information for his/her own advantage or profit is also prohibited.

**Vigil Mechanism/Whistle Blower Policy:** The Company is committed to pursue its business objectives in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior and for the purpose encourage and protect all of its employees who wish to raise and report their genuine concerns about any unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct. The "Whistle Blower Policy" encourages Directors and Employees to bring to the Company's attention the unethical behaviour, frauds that could adversely impact the operation of the Company and its reputation. The Company will investigate such reported incidents in an impartial manner and take appropriate action in order to ensure that the Company's code of conduct is always upheld. Protection and Proper

**Use of Company's Assets:** The Directors and Senior Management should protect Company's assets and property. Company's assets should be used only for legitimate business purposes.

**Compliance with Laws, Rules, and Regulations:** Every person to whom the Code is applicable and others directly or indirectly associated with the Company shall comply with all applicable laws, rules, regulations and guidelines issued by the Government of India from time to time.

Further they shall also comply with the various policies, guidelines and codes formulated by the Company in compliance with the Listing Regulations and other applicable provisions.

**COMPLIANCE WITH CODE OF CONDUCT:**

The members of the Board and Senior Management shall affirm the compliance with the Code on an annual basis and shall sign a confirmation to that effect as per the format set out in Annexure II.

The board of directors of the Company reserves the right to modify and/or amend the Code at any time. The Code and subsequent amendment(s) thereto, shall be published on the website of the Company.

## **ANNEXURE – I**

### **Duties of Independent Director**

The duties of Independent Directors of the Company, as laid down under Schedule IV of the Companies Act, 2013 are incorporated herein pursuant to Regulation 17 (5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Independent Directors 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 their 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.

**Annexure-II**  
**Affirmation by Director/ Senior Management with Code Of Conduct**

I \_\_\_\_\_ do hereby solemnly affirm that I have to the best of my knowledge and belief, complied with the provisions of the Code of Conduct for Directors and Senior Management during the financial year ended on 31st March .....

\_\_\_\_\_

Name:

Date: