

CODE OF ETHICS & CONDUCT

As approved by the Board of Directors in their meeting held on 6th November, 2015

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1. Introduction:

Info Edge (India) Limited (the “Company”) believes in the conduct of its affairs in a fair, accountable and transparent manner and is committed to conduct its business in accordance with the applicable laws, rules & regulations and with highest standards of professionalism, ethics, integrity and objectivity.

2. Overview:

The Directors and Employees of any company must not only comply with applicable laws, rules & regulations but should also promote honest and ethical conduct of the business. They must abide by the policies and procedures that govern the conduct of the company's business. Their responsibilities include helping to create and maintain a culture of high ethical standards and commitment to compliance, and to maintain a work environment that encourages the stakeholders to raise concerns to the attention of the management.

3. Objective

This code of ethics & conduct (the “Code”) is intended to maintain the high standards of transparency, business conduct, ethics, corporate culture and the values. The Code is also to act as a deterrent from unethical doings and to promote ethical values and is the manifestation of the Company's commitment to successful operation of its business in the best interest of the shareholders, creditors, employees and other business associates.

The code has been framed to comply with the provisions of clause 49 of the listing agreement with stock exchanges and the requirements of Companies Act, 2013 which lays down a requirement for the Company to adopt a formal code of conduct or ethics policy.

4. Scope & Applicability

The existing Code of Conduct of the Company was originally framed on 29th January, 2007 and in view of the revised legal framework the same has been amended vide these presents.

The Code shall be applicable with immediate effect and is applicable to:

- All Directors, including Independent Directors, of the Company (“Directors”);
- All members of management one level below the Whole-time Directors, including all functional heads directly reporting to any of the Whole-time Directors (“Senior Management Personnel”);
- All employees in and above the Work Level-10 & above; and
- All employees, irrespective of their work level, who have commercial dealings with the vendors & customers etc.
- All Directors & employees of the wholly owned subsidiaries of the Company.

(hereinafter collectively referred to as “Associates”)

5. Definitions & Interpretations:

- **“Board Members”**: shall mean Directors on the Board of the Company.
- **“Relative”**: shall have the same meaning as defined in Companies Act, 2013 read with relevant rules therein, i.e.
 - Members of HUF;
 - Husband & Wife;

- Father (including step-father)
- Mother (including step-mother)
- Son (including step-son)
- Son's wife.
- Daughter.
- Daughter's husband.
- Brother (including step-brother)
- Sister (including step-sister)
- **“Applicable Authority”**: shall mean-
 - a) Chairman of the Audit Committee in case of Directors; and
 - b) CEO/CFO in case of Senior Management Personnel and others covered by the policy.
- **“Unpublished Price Sensitive Information”**: shall mean any information which is not available in public domain and which if disclosed shall have significant bearing on the prices of the securities of the Company or that of its suppliers, customers or competitors.
- Terms that have not been defined in this Code shall have the meaning assigned to them in the Companies Act, 2013, SEBI Act and/or any other SEBI Regulations as amended from time to time.
- In case of presence in countries other than India, any specific compliances/rules mandated by the local laws of such countries will be applicable in addition to this Code.

6. Key Requirements:

All Associates shall conduct themselves within the authority conferred upon them and must not engage in unethical conduct. This Code attempts to describe some of the examples of ethical conduct for the reference of the Associates.

a) Avoid Conflict of Interest:

All Associates should be scrupulous in avoiding ‘Conflict of Interest’ with the Company. In case there is likely to be a conflict of interest, he/she should make full disclosure of all facts and circumstances thereof and obtain prior written approval from Applicable Authority.

A conflict of interest may arise:

- (i). When an Associate takes action or has interests that may make it difficult to perform his or her work objectively and effectively;
- (ii). The receipt of any personal benefit by a member of his or her family from any supplier, customer or competitor of the Company without prior written approval of the Applicable Authority;
- (iii). Any outside personal business activity that detracts an individual's ability to devote appropriate time and attention to his or her responsibilities with the Company;
- (iv). The receipt of non-nominal gifts or excessive entertainment (worth over Rs.1000/-) from any person/company with which the Company has current or prospective business dealings by reason of or by virtue of being an Associate of the Company;
- (v). Any investment interest by a Director or Senior Management Personnel or their relative, who is in possession of any unpublished price sensitive information about any supplier, customer, or competitor of the Company;
- (vi). Any consulting or employment (whether part time or full time) relationship with any supplier, customer, business associate or competitor of the Company.

Each Whole-time Director and Senior Management Personnel shall disclose investment details in any unlisted company, whether or not it has a relationship with the Company, exceeding Rs.5,00,000/- or 10% of the total paid-up equity of the unlisted company, whichever is less.

b) Honest and Ethical Conduct:

All Associates shall act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct not only on Company's premises & offsite but also at company sponsored business, social events etc. They shall act and conduct themselves free from fraud and deception.

c) Corporate Opportunities:

All Associates owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. They are expressly prohibited from:

- (i). Taking for themselves personally, opportunities that are discovered through the use of Company's property, information, or position;
- (ii). Competing directly with the business of the Company or with any business that the Company is considering.
- (iii). Using Company's property, information, or position for personal gain. If the Company has finally decided not to pursue an opportunity that relates to the Company's business activity, he/she may pursue such activity only after obtaining prior approval to the Applicable Authority.

d) Confidentiality:

All Associates shall maintain the confidentiality of unpublished price sensitive 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 use of confidential information for his/her own advantage or profit is also prohibited.

e) Fair Dealing:

Every Associate should deal fairly with customers, suppliers, and competitors of the Company. They should not take unfair advantage of anyone through manipulation, concealment, abuse of confidential, proprietary or trade secret information, misrepresentation of material facts, or any other unfair dealing-practices.

f) Protection and Proper Use of Company's Assets:

All Associates should protect Company's assets and property and ensure its efficient use. Theft, carelessness and waste of Company's assets and property have a direct impact on the Company's profitability. Company's assets should be used only for legitimate business purposes.

g) Compliance with Laws, Rules and Regulations:

All Associates are required to comply with all applicable laws, rules and regulations, both in letter and spirit.

h) Remuneration from outside assignments:

All Associates shall return all remuneration, stock options and other benefits to the Company accruing to them on account of any assignment, position etc. held by them, as a nominee of or in trust for and on behalf of the Company, in any other organization unless the same is approved otherwise by the Applicable Authority.

i) Insider Trading:

All Associates of the Company shall be regarded as Insiders within the meaning of SEBI (Prohibitions of Insider Trading) Regulations, 2015 and shall be under an obligation to act in full compliance of these Regulations.

Associates, who have been defined as Designated Persons shall be under an obligation to comply with the provisions of the Code of Conduct to regulated, monitor and report trading by Insiders framed pursuant to aforesaid Regulations, as may be applicable to the Company, from time to time.

j) Political Contributions and Activities:

Any political contribution made by or on behalf of the Company and any solicitation for political contribution of any kind must be in conformity with the prevailing laws and should be approved by the Board of Directors of the Company.

k) Free & Fair Competition and Corporate Espionage:

Free and fair competition is the key to healthy growth of any economy. The Company is committed to obeying both the letter and spirit of the Competition laws. The Company does not believe in use of any unethical means to curb competition or indulge in Corporate Espionage at any level to conduct its business.

l) Directors

The Directors should attend the Board/general meetings comprehending the agenda of the meeting circulated to them. They must strive to attend all the Board meetings scheduled in the year. The directors shall participate actively and constructively in the discussions of the Board and shall follow the guidelines agreed on by the Board regarding how it will govern and conduct itself.

The independent Directors of the Company shall be required to comply with Schedule IV of the Companies Act, 2013 including their duties laid therein as under:

- (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.

Provided that an independent director shall be held liable, only in respect of such acts of omission or commission by a company which had occurred with his knowledge, attributable through Board processes, and with his consent or connivance or where he had not acted diligently with respect of the provisions contained in the Listing Agreement.

7. Compliance with Code:

If any Associate who knows of or suspects of a violation of applicable laws, rules or regulations or this Code shall use the Whistle Blower Mechanism put in place by the Company for reporting such violations.

The Code does not specifically address every potential form of unacceptable conduct and it is expected that the Associates will exercise good judgment in compliance with the principles set out in the Code. Every Associate has a duty to avoid any circumstances that would violate the letter or spirit of the Code.

Violations of this Code will result in disciplinary action, which may even include termination of services of the employee. The Applicable Authority shall determine appropriate action in response to violations of this Code.

In case of any doubt as to the course of action to be taken, it may be considered as to whether the action would be legal, ethical and whether it would cause a negative perception of the Company.

The Company Secretary shall act as compliance officer for the purpose of the Code, who shall be available to Associates to help them to comply with the Code. Any questions or request for approvals in this regard should be directed to complianceandethics@infoedge.com.

8. Affirmation of Compliance:

- 8.1 All new Directors and Senior Management Personnel shall be informed about the Code by HR via the new Joinee Induction. Such Directors/Senior Management Personnel should sign the acknowledgment form annexed as **Annexure-I** hereto and return the form to the Compliance Officer indicating that they have received, read and understood and agree to comply with the Code.
- 8.2 All Directors and Senior Management Personnel shall affirm compliance with the Code on an annual basis, within 30 days of close of every financial year to the Compliance Officer, in the form annexed hereto as **Annexure-II** hereto. The Company's Annual Report shall contain a declaration to this effect signed by the CEO & Managing Director.

9. Miscellaneous:

- 9.1 **Amendment:**

The Company reserves its right to amend or modify this Code in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Associates unless the same is notified to the them in writing.

9.2 Website:

As per the requirement of the Clause 49 of the Listing Agreement, this Code and any amendments thereto shall be posted on the website of the Company: www.infoedge.in

Annexure-I

The Compliance Officer
Info Edge (India) Ltd.
B-8, Sector-132,
Noida-201304

Code of Ethics & Conduct

ACKNOWLEDGEMENT FORM

I.....have received and read the Company's Code of Ethics & Conduct. I have understood the contents and agree to comply with the Code.

Signature.....

Name.....

Position.....

Date.....

Place.....

Annexure-II

The Compliance Officer
Info Edge (India) Ltd.
B-8, Sector-132,
Noida-201304

Code of Ethics & Conduct

ANNUAL COMPLIANCE REPORT

I.....do hereby solemnly affirm to the best of my knowledge and belief that I have fully complied with the provisions of the Code of Ethics & Conduct of the Company during the financial year ending 31st March, 20.....

Signature.....

Name.....

Position.....

Date.....

Place.....
