



IST LIMITED

Corporate Office:
A – 23, New Office Complex,
2nd Floor, Defence Colony,
New Delhi - 110024

Phone: 01124694291-92
Email.: isstgroup.ho@gmail.com

CODE OF CONDUCT AND BUSINESS ETHICS

For Members of the Board (including Independent Directors) and Senior Management

The Code of Conduct and business ethics express the commitment of IST Group to uphold the Corporate Values and core principles which guide our business, the Board of Directors and Senior Management, employees and other stakeholders of the Company. IST Limited, its subsidiary, its associates and other Group Companies are committed to conduct the affairs in transparent manner, with integrity and appropriate disclosures, best in class professional practices and consistently follow high standards of corporate conduct. These are few essential for maximizing stakeholders value and sustainable corporate growth. In order to inculcate the said commitment in the system, the Board of Directors has adopted the following code of conduct and Business Ethics for Directors, Senior Management, and employees of the Company, which set forth the Company's core values, responsibility, commitments and promises.

This Code of Conduct and Business Ethics (hereinafter referred to as **"the Code"**) comes into force with immediate effect and shall be applicable to all the members of the Board including the Independent Directors and Senior Management of the Company (hereinafter referred to as **"the Management"**). The senior management for the purpose of this code shall include all members of the management of the Company one level below the whole time directors and includes Key Managerial personals and / or such other persons as may be defined under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"designated persons"**).

The Management Responsibility

The Code mandates that the management and other designated persons shall comply with the principles outlined herein, while keeping in view the best interest and fulfils their fiduciary obligations to the Company and its shareholders. They shall strictly adhere to the laws and policies that apply to their respective positions. They must observe the following:

- a) Act with diligence, honesty and integrity, fairly and ethically while maintaining high standards of corporate governance;
- b) act in such manner as to ensure maintenance of corporate culture and commitments to compliance with all applicable laws, rules and regulations;
- c) ensure that the assets of the Company are protected and put to use strictly for business and maintain high standards of corporate practices;
- d) not use the Company's property, information, position, influence or opportunity for personal gain;
- e) act in such manner that ensure the enhancement of reputation of the Company;
- f) act in good faith, responsibly, with due care, competence and diligence, without forcing their independent judgement on the subordinates;
- g) not involve in taking any decision on a subject matter in which a conflict of interest arises or which in their opinion, is likely to arise and make immediate disclosure of such conflict of interest. They should abstain themselves in participation of decision making process and discussion with respect to such conflict of interest;
- h) maintain confidentiality of information relating to the affairs of the Company and share the same on need to know basis or if legally required to be disclosed;
- i) make full, fair, accurate, timely disclosures in all reports and documents required to be presented before the shareholders, investors and other Government Authorities.



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- j) make available to and share information as may be appropriate to ensure sound and efficient operations of the Company;
- k) ensure equal opportunities to employees at all levels, provide congenial working environment in the Company, free from any discrimination on the ground of cast, religion, colour, marital status, sex, age and nationality;
- l) provide safe and healthy work environment and preservation of environment so as to avoid wastage of energy, natural resources and preservation of ecological environment;
- m) ensure strict compliance with all applicable Laws, Rules and Regulation that apply to the business of the Company or to the individual respectively.
- n) ensure compliance with all Company's Policies and procedures as set out by the Board of Directors or other authority of the Company, from time to time;
- o) work as a cohesive unit for achieving corporate goals and maintain high standards for Customer Satisfaction.

Duties of Independent Directors as specified in Schedule IV of the Companies Act, 2013

The independent directors shall adhere to following:

- 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.



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Administering the Code of Conduct

It is obligatory on part of all the Directors, Senior Management and other designated persons to strictly adhere to this Code of Conduct and shall give a declaration to the Board on annual basis as on 31st March of every year to the effect that they have complied with the provisions of the Code. A draft copy of the declaration is enclosed with this Code as **Annexure A**. Any violation of the Code that is reported / noticed shall be place before the Board for its necessary action and corrective measure.

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

Violation of the Code of Conduct

In the event any non-adherence / violation of any provision of this code is reported, the Board of Directors shall have the power to take appropriate action against the official found in contravention to the Code. In the event the Company suffers any loss including any opportunity loss due to such violation, the Board may pursue remedies against the individual.

Amendment to the Code

The provisions of this code can be amended / modified by the Board of Directors of the Company from time to time and all such amendments / modifications shall take effect from the date stated therein. All Directors, Senior Management Personnel and other designated persons shall be duly informed of such amendment / modification thereto.

Note: The Code was amended by the Board at its meeting held on 14th March, 2023 and was enforced with immediate effect.



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Annexure-A
Annual Declaration

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Sub: Annual Declaration for the year* in respect of the Code of Conduct for Directors and Senior Management

Ido 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 DIRECTORS AND SENIOR MANAGEMENT** during the financial year ending March 31

Signature: _____

Name: _____

Designation: _____

Date: _____

Place: _____

* To be submitted by 30th April each year.