



**AXIS SOLUTIONS LIMITED**  
(Formerly known as Asya Infosoft Limited)

**Code of Conduct for Board of Directors and Senior  
Management**



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## 1. INTRODUCTION

This Code of Conduct (hereinafter referred to as "Code") has been framed and adopted by Axis Solutions Limited (Formerly known as Asya Infosoft Limited) (hereinafter referred to as "the Company") in compliance with the provisions of Regulation 17 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

## 2. APPLICABILITY

This Code of Conduct is applicable to the following persons-

- All the members of the Board of Directors &
- All the members of the Senior Management of the Company.

## 3. OBJECTIVE

This code underlines the standard of behaviour expected from the Company's Directors and Senior Management in order to align them with the Vision, Promise, and Values of the Company.

This Code sets out the fundamental standards to be followed by the Company's Directors and Senior Management Officials. The Code envisages and mandates the following:

- 1) Adherence to the highest standard of honest and ethical conduct, including proper and ethical procedures in dealing with actual or apparent conflict of interest between personal and professional relationship.
- 2) Full, fair, accurate, timely and meaningful disclosure in the periodic reports required to be filed by the Company to the regulatory authorities.
- 3) Compliance with applicable laws, rules and regulations.
- 4) Highest level of confidentiality and fair dealing within and outside the Company.

## 4. DEFINITIONS

In this Code, unless repugnant to the meaning or context thereof, the following expressions, wherever used in this Code, shall have the meaning as defined below:

- 1) "**Board**" or "**Board of Directors**" means the Board of Directors of the Company.
- 2) "**the Act**" means the Companies Act, 2013.
- 3) "**Company**" means Axis Solutions Limited.
- 4) "**Compliance Officer**" means the Company Secretary of the Company.
- 5) "**Director**" means a director appointed to the Board of the Company.



- 6) "**Financial Year**" shall have the same meaning ascribed to it in clause (41) of section 2 of the Act.
- 7) "**Key Managerial Personnel**" shall have the same meaning ascribed to it in clause (51) of section 2 of the Act.
- 8) "**Listing Regulations**" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- 9) "**Senior Management**" means the officer/ personnel of the Company who are members of its core management team, excluding the Board of Directors and shall also 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 of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and Chief Financial Officer.

*All other words and expressions used but not defined herein shall have the same meaning as defined in the Act, Listing Regulations or other cognate statutes.*

## **5. CODE OF CONDUCT**

- 5.1. 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.
- 5.2. The Board Members and Senior Managers of the Company:
  - 1) Shall maintain and help the Company in maintaining the highest degree of Corporate Governance practices.
  - 2) Shall act in utmost good faith and exercise due care, diligence, and integrity in performing their office duties.
  - 3) Shall ensure that they use the Company's assets, properties, information, and intellectual right for official purposes only or as per the terms of their appointment.
  - 4) Shall not seek, accept or receive, directly or indirectly , any gift, payment, or favour in whatsoever form from Company's business associates, which can be perceived as being given to gain favour or dealing with the Company and shall ensure that the Company's interest are never compromised.
  - 5) Shall maintain the confidentiality of information entrusted by the Company or acquired during the performance of their duties and shall not use it for personal gain or advantage.
  - 6) Shall not commit any offenses involving moral turpitude or any act contrary to law or opposed to public policy.
  - 7) Shall not communicate with any member of press or publicity media or any other outside agency on matters concerning the Company, except through the designated spokespersons or authorized otherwise.
  - 8) Shall not, without the prior approval of the Board or Senior Management, as the case may be, accept employment or a position of responsibility with any other

commercial organization for remuneration or otherwise that are prejudicial to the interest of the Company and shall not allow personal interest to conflict with the interest of the Company.

- 9) Shall in conformity with applicable legal provisions disclose personal and/or financial interest in any business dealings concerning the Company and shall declare information about their relatives including transactions, if any, entered into with them.
- 10) Shall ensure compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 and also other regulations as may become applicable to them from time to time.
- 11) Shall not enter into any contract or arrangement without obtaining the approval of the Audit Committee and/or the Board and where required, approval by a special resolution in the general meeting for related party transactions as defined under the provisions of the Act or Listing Regulations.
- 12) Shall avoid any dealing/ relationship with a Contractor or supplier (either directly or indirectly) that could compromise the ability to transact business on a professional, impartial and competitive basis or that may influence discretionary decisions required to be made by the Board Members/ Senior Management Personnel/ the Company.
- 13) Shall not hold any position or job or engage in outside business or other interest that is prejudicial to the interest of the Company or that adversely affects the performance of duties with the Company.
- 14) Shall ensure a workplace free of discrimination & harassment based on race, color, religion, caste age, gender, nationality, origin, disability, veteran status, or any other biases.
- 15) Shall not commit any offence involving moral turpitude.
- 16) Shall be accounting to the stakeholders i.e shareholders, debtors, creditors, contractors, suppliers, customers, Government, etc. in the discharge of the duties of the Company.
- 17) Shall act in accordance with and keeping in mind the Vision, Mission and Values of the Company.
- 18) Shall not use the IT system of the Company for purposes that may be regarded as derogatory, defamatory or obscene, or otherwise considered irresponsible and/ or compromise the protection and security of IT systems.
- 19) Shall not abuse their position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person.
- 20) Shall immediately bring to the notice of the Board any unethical behaviour, actual or suspected fraud, or violation of the company's code of conduct or ethics policy.
- 21) Shall protect the assets including physical assets, information and intellectual right of the Company and shall not use the same for personal gains.

5.3. The Directors appointed on the Board of the Company shall fulfil the duties as prescribed under section 166 of the Act:

- 1) Shall act in accordance with the articles of the company, subject to the provisions of the Companies Act, 2013 as amended from time to time;

- 2) Shall act in good faith in order to promote the objects of the company for the benefits of its members as a whole, and in the best interest of the company, its employees, the shareholders, the community, and for the protection of the environment;
- 3) Shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment;
- 4) Shall not involve in a situation in which he may have a direct or indirect interest that conflict, or possibly may conflict, with the interest of the Company;
- 5) Shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company;
- 6) Shall not assign his office and any assignment so made shall be void.

5.4 The Independent Directors appointed pursuant to provisions of Section 149 of the Act are also obliged to observe specific duties pursuant to Schedule IV of the Act. Accordingly, 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 in the expense of the Company;
- 3) Strive to attend all meetings of the Board of Directors and of the Board committees of which he/she is a member;
- 4) Participate constructively and actively in the committees of the Board in which they are chairperson 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 behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- 12) act within his authority, assist in protecting the legitimate interest of the Company, shareholders and its employees;
- 13) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, and unpublished price-sensitive



information, unless such disclosure is expressly approved by the Board or required by law.

- 5.5 Board Members and Senior Managers shall affirm compliance with this code on an annual basis at the end of the Financial Year of the Company (as per Annexure I within 7 days of the close of every Financial Year).
- 5.6 Each of the Board Members and Senior Managers, both present and future shall acknowledge receipt of the Code or any modification(s) thereto, in the acknowledgement form annexed to this Code as Annexure II and forward the same to the Compliance Officer.
- 5.7 Any breach of the aforesaid Code brought to the notice of the Compliance officer, or any member of the Board or Senior Management shall be reported to the Board of Directors of the Company for necessary action.

## **6. CORPORATE OPPORTUNITY**

Directors shall not:

- (i) Compete with the Company, or
- (ii) Take for themselves personally any business opportunities that belong to the Company or are discovered through the use of corporate property information or position; or
- (iii) Use corporate property, information or position for personal gain.

## **7. COMPLIANCE OFFICER**

The Company has designated the Company Secretary as its Compliance Officer to administer this Code. Directors, at their discretion, may make any report or complaint provided for in this Code to the Chairman of the Board of the Company or to the Compliance officer. The Compliance Officer will refer complaints submitted to the Chairman of the Board.

## **8. COMPLIANCE WITH APPLICABLE LAWS**

In the discharge of their duties and responsibilities, Directors must comply with all applicable laws, rules and regulations. These would include securities laws, insider trading laws and the Company's insider trading compliance policies.

## **9. PLACEMENT OF THE CODE ON THE WEBSITE**

Pursuant to the Act and the Listing Regulations, this Code and any amendment thereto shall be hosted on the website of the Company.

## **10. ENFORCEMENT OF THE CODE OF CONDUCT**

- 10.1 Each Board Member and Senior Management Personnel shall be accountable for fully complying with this Code.





- 10.2 The Compliance Officer shall report a breach of this Code, if any, which comes to his notice to the Board of Directors of the Company.
- 10.3 The Company shall ensure confidentiality and protection to any person who has, in good faith, reported a violation or as a suspected violation of law or of this code or other Company Policies, or against any person who is assisting in any investigation or process to such a violation.

## **11. CONFIDENTIALITY**

The Directors and Senior Management Personnel should maintain the confidentiality of information entrusted to them in carrying out their duties and responsibilities. The matters discussed at the Board/ Committee Meetings must not be disclosed outside appropriate and reasonable circles. The Company's confidential information and proprietary information shall not be inappropriately disclosed or used for personal gain or advantage of any Director. These obligations apply not only during a director's term but thereafter as well as unless the said information becomes public.

## **12. INTERPRETATION**

- 12.1 The Board of the Company shall interpret and administer this Code/ Policy in line with the board intent of the Code/Policy read with the applicable provisions of the Act, rules made thereunder, and the Listing Regulations.
- 12.2 Any ambiguities, interpretative issues, and difficulties will be resolved by the Board of Directors of the Company in line with the broad intent of this Code/ Policy read with the applicable provisions of the Act and Listing Regulations.
- 12.3 The decision of the Board with regard to any or all matters relating to this Code/Policy shall be final and binding on all concerned. The Board shall have the power to modify, amend or replace the Code/ Policy in part or full, as may be thought fit from time to time in their absolute discretion.

## **13. AMENDMENT**

In the event of any conflict between the provisions of this Code/Policy and the Act or Listing Regulations or any other statutory enactments or rules, the provisions of Listing Regulations/or the Act or statutory enactments, rules made thereunder shall prevail over this Code/Policy and that part(s) so repugnant shall be deemed to be severed from the Code/Policy and rest of the Code/ Policy shall remain in force. Any subsequent amendment/modification in the Act or in Listing Regulations shall automatically apply to this Code/Policy.



## Annexure I

### CODE OF CONDUCT FOR BAORD MEMBERS AND SENIOR MANAGEMENT

#### ANNUAL COMPLIANCE REPORT\*

I, \_\_\_\_\_, do hereby solemnly affirm that I have, in letter and spirit and to the best of my knowledge and belief, complied with the provisions of **CODE OF CONDUCT FOR BAORD MEMBERS AND SENIOR MANAGEMENT OF AXIS SOLUTIONS LIMITED** during the financial year ended \_\_\_\_\_,

**Signature:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Designation:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Dated:** \_\_\_\_\_

**Place:** \_\_\_\_\_

\* To be submitted by 7<sup>th</sup> April each year.



## **Annexure II**

### **CODE OF CONDUCT FOR BOARD MEMBERS AND MEMBERS OF THE SENIOR MANAGEMENT**

#### **ACKNOWLEDGEMENT FORM**

I have received and read the Company's Code of Conduct for Board Members and Senior Management of Axis Solutions Limited. I have understood the provisions and standards contained in the Code of Conduct and agree to comply with the same.

**Signature:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Designation:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Dated:** \_\_\_\_\_

**Place:** \_\_\_\_\_

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