



CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT

ITWINGS INFOSYSTEM LIMITED
(Formerly known as ITwings Infosystem Private Limited)

Version: 1.0

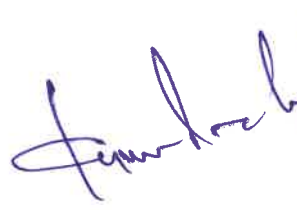
Approved By: Board of Directors

Approval Date: 07th September 2026

Effective Date: 07th September 2026

Review Authority: Board of Directors

Next Review Due: As and when required or pursuant to any change in applicable law



ITwings Infosystem Limited | CIN No. : U72300UP2013PLC059548
(Formerly Known as Itwings Infosystem Private Limited)

Registered Address :

First Floor, B-20, Block-B, Sector-2, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301

Corporate Office :

Second Floor, Plot No. H-7, Block-B-1, Mohan Cooperative Industrial Estate, New Delhi - 110044
Tel. : 01141474162 | E-mail : info@itwingsinfosystem.com | Website : www.itwingsinfosystem.com





1. PREAMBLE

- 1.1 This Code of Conduct for Board of Directors and Senior Management Personnel ("Code") has been adopted by the Board of Directors of ITWINGS INFOSYSTEM LIMITED ("Company") pursuant to Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Companies Act, 2013.

The Code lays down the principles of integrity, transparency, accountability, ethical conduct and corporate governance expected from every Director and member of the Senior Management Personnel of the Company. It is intended to promote honest and ethical conduct, compliance with applicable laws, protection of stakeholders' interests and enhancement of shareholders' value through responsible business practices.

The Directors and Senior Management Personnel are also expected to:

- a. comply with all applicable laws, regulations, confidentiality obligations and other corporate policies, of the Company.
- b. follow all policies, procedures, and internal control systems of the Company.
- c. act honestly, in good faith and in the best interests of the Company

1.2 OBJECTIVE

The objectives of this Code are to:

- (a) promote the highest standards of integrity, honesty and ethical conduct;
- (b) ensure compliance with applicable laws, rules and regulations;
- (c) prevent actual or potential conflicts of interest;
- (d) promote fair dealing with shareholders, customers, suppliers, employees and regulators;
- (e) preserve confidentiality of Company information;
- (f) strengthen corporate governance standards; and
- (g) enhance stakeholders' confidence in the governance framework of the Company.

2. APPLICABILITY AND APPROVAL OF BOARD

- 2.1 The Board has adopted the Code at its meeting held on 07th September 2026, which can be amended from time to time and shall come into effect from the date of listing of the Equity Shares of the Company.
- 2.2 This Code is applicable to the **Board and the Senior Management**. The rules and principles set forth in this Code are general in nature and the compliance with this Code shall be ensured read with other applicable policies and procedures of the Company. The directors and senior management personnel may contact the compliance officer for the purposes of this Code for assistance in interpreting the requirements of this Code. Every Director and Senior Management Personnel shall

affirm compliance with this Code on an annual basis in the prescribed format. The Compliance Officer shall preserve such declarations as part of the Company's corporate records.

3. DEFINITIONS & INTERPRETATIONS

3.1 Unless repugnant to the meaning or context thereof, the following expressions, wherever used in this Code, shall have the meaning assigned to them below:

- a. **"Board"** shall mean the Board of Directors of the Company.
- b. **"Directors"** shall mean directors on the Board.
- c. **"Company"** shall mean the **ITWINGS INFOSYSTEM LIMITED**.
- d. **"Code"** shall mean the Code of Conduct for the Board of Directors and Senior Management of the Company.
- e. **"Compliance Officer"** shall mean the Company Secretary of the Company.
- f. **"Senior Management Personnel"** As per Regulation 16(d) Securities And Exchange Board Of India (Listing Obligation And Disclosure Requirements) Regulations, 2015, "senior management" shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and 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 persons identified and designated as key managerial personnel, other than the board of directors, by the listed entity.
- g. **Relative** - In terms of clause (77) of Section 2 of companies Act, 2013 read with Companies (Specification of Definitions Details) Rules, 2014 "relative", with reference to any person, means anyone who is related to another, if—
 - i. they are members of a Hindu Undivided Family;
 - ii. they are husband and wife; or
 - iii. one person is related to the other in such manner as may be prescribed.

Rule 4 of Companies (Specification of definitions details) Rules, 2014, a person shall be deemed to be the relative of another, if he or she is related to another in the following manner, namely: -

- (1) Father:
Provided that the term "Father" includes step-father.
- (2) Mother:
Provided that the term "Mother" includes the step-mother.
- (3) Son:
Provided that the term "Son" includes the step-son.
- (4) Son's wife.
- (5) Daughter.
- (6) Daughter's husband.
- (7) Brother:
Provided that the term "Brother" includes the step-brother;
- (8) Sister:



Provided that the term “Sister” includes the step-sister.

3.2 In this Code, words importing masculine shall include feminine and words importing singular shall include plural or vice versa.

4. CONDUCT SPECIFICATIONS

4.1 Conflict Of Interest

Directors and Senior management Personnel shall avoid being in situations that give rise to conflict between the personal interests of the person and the interest of the Company. If any such situation arises and is unavoidable then Directors and Senior management Personnel shall disclose the matter in writing to the Board.

4.2 Corporate Opportunities

Directors and Senior Management Personnel shall not exploit for their personal benefit any business opportunity that rightfully belongs to the Company. Any opportunity identified through the use of Company property, confidential information or position held in the Company shall first be offered to the Company before being pursued personally.

4.3 Confidential Information

Directors and Senior Management Personnel shall maintain strict confidentiality of all confidential information acquired during the course of their association with the Company, including but not limited to unpublished financial information, business strategies, customer information, trade secrets, intellectual property, contracts, litigation, merger and acquisition proposals, unpublished price sensitive information and other proprietary information.

Such information shall not be disclosed except where authorised by the Board or required under applicable law.

4.4 Company Property

The Directors and Senior Management Personnel shall at all-time ensure proper use of Company's funds, assets and property. They shall use it for legitimate business purpose not for their personal gains.

4.5 Compliance with Laws, Rules & Regulations

The Directors and Senior Management Personnel are required to comply with all applicable laws, rules and regulations, both in letter and spirit and they shall also report to the Compliance Officer any possible violation of law, rules, regulation of this Code.



4.6 Discrimination

The Directors and Senior Management Personnel should avoid discrimination and harassment in any form, on the basis of race, religion, gender, caste, colour, disability, marital status or any other factor. Respect shall be given to all the individuals in the Company.

4.7 Financial Reporting and Records

The Company shall prepare and maintain its accounts fairly and accurately in accordance with the accounting and financial reporting standards, which represent the generally accepted guidelines, principles, standards, laws and regulations of the country in which the Company conducts its business affairs. Internal accounting and audit procedures shall fairly and accurately reflect all of the Company's business transactions and disposition of assets. All required records shall be accessible to Company auditors and other authorised parties and government agencies. There shall be no willful omissions of any Company transactions from the books and records, no advance income recognition and no hidden bank account and funds. Any willful material misrepresentation of and/or misinformation on the financial accounts and reports shall be regarded as a violation of the code apart from inviting appropriate civil and/or criminal action under the relevant laws.

4.8 Gift & Donations

No Director/Senior Management Personnel of the Company shall receive or offer, directly or indirectly, any gifts, donations, remuneration, hospitality, illegal payments and comparable benefits which are intended to obtain business favors. Subject to this clause, nominal gifts of commemorative nature, for special events/ achievements or in the course of social relations and normal business courtesies may be accepted/ given.

4.9 Honesty & Integrity

All Directors and Senior Management Personnel of the Company shall conduct their activities on behalf of the Company and on their own behalf, with honesty, integrity and fairness. All Directors and Senior Management Personnel shall act on a fully informed basis, in good faith, responsibility, due diligence and care. They shall fulfil their duties with ethical standards and with high level of integrity and shall not indulge in dishonest activities.

4.10 Insider Trading

Directors and Senior Management Personnel shall comply with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading. They shall not trade in the securities of the Company while in possession of Unpublished Price Sensitive Information ("UPSI") nor communicate such information except for legitimate purposes permitted under applicable law.

4.10 Internal Control System

The Directors and Senior Management Personnel shall maintain adequate internal controls for Financial reporting.



4.11 Policies Of Company

Every Director and Senior Management Personnel shall strictly adhere to the policies of the Company.

4.12 Non-Compete

The Directors and Senior Management Personnel shall not take up directly and indirectly any activities competing with the business of the company for a period and policy as defined in appointment letters of the respective personnels and Non-compete agreement executed between the group companies.

4.13 Other Directorships- Disclosures

The Directors should promptly disclose their appointment/ cessation from directorship of other companies.

4.14 Related Party Disclosures

The Directors and the Senior Management Personnel shall make disclosure to the Company with respect to any transaction with the Company in which such person is interested and in respect of which a conflict of interest can arise between the Company and the person concerned including the name of the related party and the nature of relationship.

Such disclosure shall be in accordance with the Companies Act, 2013 and the **Indian accounting Standard 24 (IND AS 24)** issued by the council of the Institute of Chartered Accountants of India in respect of "Related Party Disclosures".

4.15 Safety

Every Director and Senior Management Personnel shall maintain healthy and safe work environment for all the employees in the Company.

4.16 Fair Dealing

Directors and Senior Management Personnel shall deal fairly with shareholders, customers, suppliers, competitors, employees, regulators and all other stakeholders. They shall not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.

4.17 Anti-Bribery and Anti-Corruption

Directors and Senior Management Personnel shall neither offer nor accept bribes, kickbacks, facilitation payments or any other unlawful or improper payments or benefits intended to obtain or retain business or secure any improper advantage.



4.18 Public Representation

Only persons specifically authorised by the Board or the Managing Director shall make public statements or communicate with regulators, investors, media or analysts on behalf of the Company.

5. DUTIES OF DIRECTORS

Without limiting the details of the duties mentioned in the Companies Act, 2013, the Listing Regulations, SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Code of Conduct for Prevention of Insider Trading framed there under and other applicable laws, the duties of a director are as under:

As per **Section 166** of the Companies Act, 2013, the director shall:

- I. Act in accordance with the articles of the Company;
- II. Act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment;
- III. Exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment;
- IV. Not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company;
- V. 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;
- VI. Not assign his office and any assignment so made shall be void.

Independent Directors shall, in addition to this Code, comply with the provisions contained in the "Code for Independent Directors" adopted by the Company pursuant to Section 149(8) read with Schedule IV of the Companies Act, 2013, as amended from time to time.

Notwithstanding anything contained in the Companies Act, 2013, an independent director or a non-executive director (not being promoter or key managerial personnel), shall be held liable, only in respect of such acts of omission or commission by the Company which had occurred with his knowledge, attributable through business processes, and with his consent or connivance or where he had not acted diligently.

6. COMPLIANCE OFFICER

The Company Secretary shall act as compliance officer for the purpose of the Code, who shall be available to Directors and Senior Management Personnel to help them to comply with the code.



7. NON-COMPLAINE OF CODE

Any suspected violation of this code shall be promptly reported to the Board or Chairman of the Audit Committee. All reported violations shall be investigated promptly and appropriate action including disciplinary action such as termination of employment, suspension and/ or penalty, as deemed necessary.

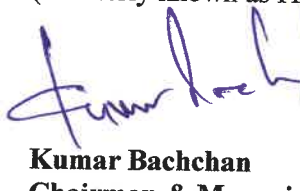
8. AMENDMENT

The Board may amend, modify or substitute any provision of this Code from time to time to ensure compliance with applicable laws and regulatory requirements. Any statutory amendment to the applicable laws governing this Code shall be deemed to have been incorporated into this Code from the effective date of such amendment unless otherwise determined by the Board..

9. WEBSITE

This Code and any amendments thereto shall be hosted on the website of the Company in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and shall remain available for public access.

By and on Behalf of Board of Directors
For ITwings Infosystem Limited
(Formerly known as ITwings Infosystem Private Limited)



Kumar Bachchan
Chairman & Managing Director
DIN: 07985461



**ANNEXURE-I****Annual Compliance Certificate**

Financial Year: _____

I hereby affirm that I have read and understood the Code of Conduct for Board of Directors and Senior Management Personnel of ITWINGS INFOSYSTEM LIMITED and have complied with its provisions during the Financial Year _____.

Name:

Designation:

Signature:

Date:

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