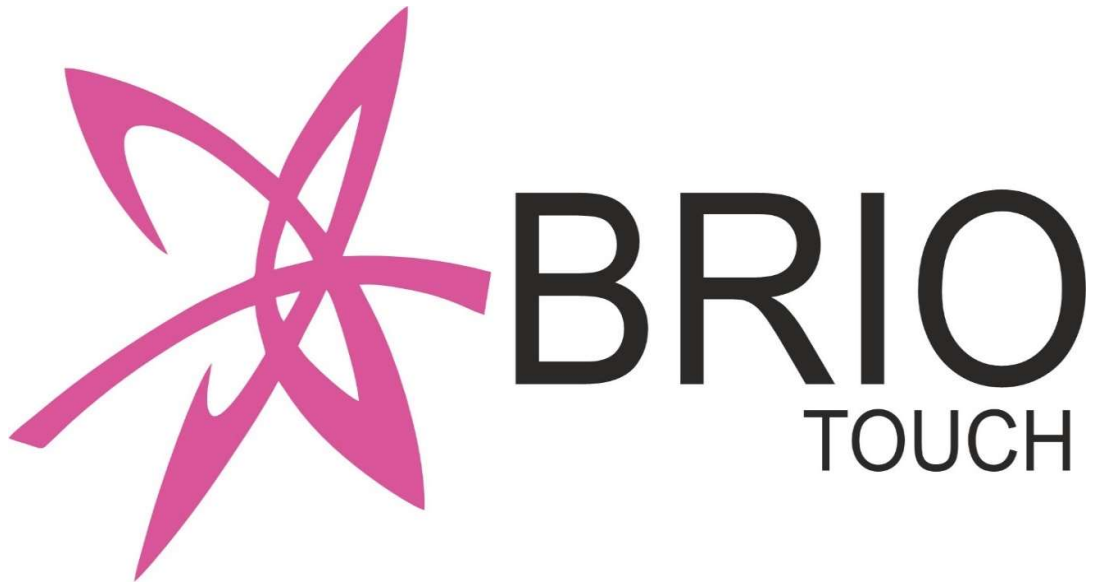


# **BRIO INTERACTIVE TECHNOLOGIES LIMITED**



## **CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SMPs**



## **INTRODUCTION**

This Code of Conduct ("Code") has been framed in compliance with the provisions of Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended as amended from time. This 'Code of Conduct' (hereinafter referred as "Code") sets out guiding principles for conducting Company's business in legal and ethical manner.

Brio Interactive Technologies Limited ("Company") has adopted this Code of Conduct to govern the conduct of the members of the Board of Directors, to ensure that its business will be conducted with honesty and integrity and to provide a mechanism for disclosure leading to informed decisions on matters involving the business ethics of the company.

## **OBJECTIVE**

This code broadly lays down the general principles to be followed by the Board and the Senior Management of the Company as a guide for discharging their respective duties and responsibilities as members of the Board or Senior Management of the Company, as the case may be. The purpose of this Code is to provide mechanisms to report unethical conduct of employees, Board and SMP and to promote and enhance transparency in corporate governance and to ensure that the affairs of the Company are conducted in an ethical manner and in compliance with applicable laws and regulations.

## **APPLICABILITY**

This Code shall be applicable and binding to all members of the Board of Directors of the Company and Senior Management Personnel, which shall mean personnel of the Company who are members of its core management team excluding Board of Directors. This would comprise all members of management one level below the Executive Director and shall include the Company secretary and chief financial officer.

## **DEFINITIONS**

**"Board"** means Board of Directors of Brio Interactive Technologies Limited.

**"Company"** means Brio Interactive Technologies Limited.

**"Compliance Officer"** means the Company Secretary of the Company.

**"Confidential Information"** shall mean any information which is directly or indirectly related to the Company, its subsidiaries, its associate companies, which is not available to general public and which is proprietary in nature and includes UPSI as defined under PIT regulations.

**"Senior Management Personnel or SMP"** means personnel of the Company who are members of its core management team excluding Board of Directors. This would comprise all members of management one level below the executive director and shall include the Company secretary and chief financial officer.

**CODE FOR DIRECTORS AND SMP**

The Directors and SMP will:

- a. Act honestly, fairly, ethically and with integrity;
- b. Conduct themselves in a professional, courteous and respectful manner;
- c. Comply with all applicable laws, rules and regulations;
- d. Oversee the conduct of the Company's business to evaluate whether the business is being properly managed;
- e. Review and, where appropriate, approve the Company's major financial objectives, plans and actions;
- f. Review and, where appropriate, approve major changes in and determinations of other major issues respecting the appropriate auditing and accounting principles and practices to be used in the preparation of the Company's financial statements;
- g. Assess major risk factors relating to the Company and its performance, and review measure to address and mitigate such risks;
- h. Act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgement to be subordinated;
- i. Act in a manner to enhance and maintain the reputation of the Company;
- j. Disclose potential conflicts of interest that they may have regarding any matter, if any, at the Board Meetings and any Director having such conflict of interest will abstain himself/herself from discussions and voting on the concerned matter;
- k. Respect the confidentiality of information relating to the affairs of the Company acquired in the course of their service as Directors/ SMP, except when authorized or legally required to disclose such information;
- l. Will not use any confidential information acquired in the course of their service as Directors/ SMP for their personal advantage;
- m. Will not use any benefit or assist others to derive benefit, by giving investment advice from the access to and possession of information about the Company which is not in the public domain and deemed to be insider information.
- n. Comply with the Company's Code on Prohibition of Insider Trading as applicable from time to time.

- o. Will not engage in any circumstance which affects performance of their duties in the Company when negotiating for or entering an arrangement concerning, prospective employment outside the Company.
- p. Will not engage in any undue gain or advantage either to himself or to their relatives, partners, or associates in whatsoever manner.

In addition to the above, the Executive Directors and SMP shall also adhere to the Company's Code of Conduct for Employees.

#### **CODE OF CONDUCT FOR INDEPENDENT DIRECTORS**

The Independent Director shall:

- i. uphold ethical standards of integrity and probity;
- ii. act objectively and constructively while exercising your duties;
- iii. exercise your responsibilities in a bona fide manner in the interest of the Company;
- iv. devote sufficient time and attention to your professional obligations for informed and balanced decision-making;
- v. not allow any extraneous considerations that may vitiate your exercise of objective independent judgement in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgement of the Board in its decision-making;
- vi. not abuse your 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;
- vii. refrain from any action that could lead to a loss of your independence;
- viii. ensure that if circumstances arise under which you may lose your independence, you will immediately inform the Board accordingly;
- ix. assist the Company in implementing the best corporate governance practices.

#### **ROLE AND FUNCTION OF INDEPENDENT DIRECTORS**

The Independent Director shall:

- i. help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;

- ii. bring an objective view in the evaluation of the performance of the Board and the Management;
- iii. scrutinize the performance of Management in meeting agreed goals and objectives and monitor the reporting of performance;
- iv. satisfy yourself on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- v. safeguard the interests of all stakeholders, particularly the minority shareholders;
- vi. balance the conflicting interest of the stakeholders;
- vii. determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- viii. moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between Management and shareholder's interest.

#### **DUTIES OF INDEPENDENT DIRECTORS**

The Independent Director shall:

- i. undertake the appropriate induction into the Board and regularly update and refresh your skills, knowledge and familiarity with the Company;
- ii. seek appropriate clarifications and, where necessary, seek and follow appropriate professional advice from external experts at the expense of the Company;
- iii. strive to attend every meeting of the Board and of the Board committees of which you are a member;
- iv. actively and constructively participate in the Board and Committees of the Board in which you may be a member or the Chairperson;
- v. strive to attend the general meetings of the Company;
- vi. ensure that any concerns that you may have about the running of the Company are addressed by the Board and seek inclusion of these concerns in the Board minutes to the extent these concerns are not resolved;
- vii. keep themselves well informed about the company and external environment in which it operates;
- viii. not unfairly obstruct the functioning of an otherwise proper Board or committee;

- ix. ensure that related party transactions are considered carefully before they are approved and are in the interest of the Company;
- x. ensure that the whistleblower function of the Company is functioning adequately;
- xi. report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct and Ethics;
- xii. within your authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- xiii. not disclose any confidential information unless such disclosure is expressly approved by the Board or required by law.

#### **CONFIDENTIAL INFORMATION**

SMP of the Company shall not disclose or use any confidential information entrusted to them in carrying out their duties and responsibilities, except where disclosure is approved by the Company or is legally mandated.

#### **PERIODIC REVIEW**

New incoming Directors shall sign the Code of Conduct at the time of appointment. Annually, every Director must affirm and sign to the Code of Conduct as per the requirement of Listing Regulations.

#### **ANNUAL AFFIRMATION WITH COMPLIANCE OF THIS CODE**

The Directors and SMP of the Company shall affirm compliance with this Code on an annual basis. (as per **Annexure 1**).



ANNEXURE 1

**Form of Acknowledgment of receipt of Code of Conduct**

To  
The Compliance Officer  
Brio Interactive Technologies Limited

Sub: Compliance Certificate

I, \_\_\_\_\_, being member of Board of Director/Senior Management Personnel of Brio Interactive Technologies Limited hereby acknowledge, confirm and certify that:

I have received, read and understood the Code of Conduct for Board of Directors and Senior Management of the Company;

I am bound by the said Code to the extent applicable to my functions as a [member of the Board of Directors] / [Senior Management personnel] of the Company;

During the financial year \_\_\_\_\_, I have complied with the provisions of the said Code.

Yours Faithfully,

Name  
Designation

Please sign and return this disclosure to the Compliance Officer/Company Secretary.