



**CODE OF CONDUCT FOR BOARD MEMBERS, KEY MANAGERIAL
PERSONNEL & SENIOR MANAGEMENT**

OF

LEAP INDIA LIMITED



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DEFINITIONS AND INTERPRETATION

1. Definitions

“Applicable Law(s)” shall mean the Companies Act, 2013 and Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the circulars issued thereunder, as amended from time to time and such other act, rules, regulations, statute, law, ordinance, judgment, order, decree, bye-law, clearance, directive, guideline, notification and clarification issued by any governmental or statutory or regulatory authority or other governmental instruction and/or mandatory standards, as may be applicable to the Company, and as amended from time to time which deal with the code of conduct for Directors, Key Managerial Personnel, and Senior Management Personnel of a company listed in India.

“Board” or “Board of Directors” shall mean the board of directors of the Company.

“Companies Act” shall mean the Companies Act, 2013, and rules, regulations, notifications and circulars issued thereunder, as amended from time to time.

“Company” shall mean LEAP India Limited.

“Compliance Officer” shall mean the company secretary and compliance officer of the Company, unless a compliance officer is appointed specifically for this purpose, by the Board.

“Directors and Employees” shall mean, collectively, the Directors, KMPs, and SMPs of the Company (as defined herein), to whom this Policy applies.

“Directors” shall mean, collectively, the directors of the Company.

“Employees” shall mean, collectively, the KMPs and SMPs of the Company.

“Interested Person” shall mean any of the Directors and Employees, who is or becomes in any manner, whether directly or indirectly, interested (other than in his / her capacity as a Director, Employee, promoter and/or shareholder of the Company), in an agreement or proposed agreement, entered into or to be entered into by the Company or its Subsidiaries or its Related Parties.

“Key Managerial Personnel” or “KMP” shall mean:

- (i) the chief executive officer, or the managing director or the manager;
- (ii) the company secretary;
- (iii) the whole-time director(s);
- (iv) the chief financial officer;
- (v) such other officer, not more than one level below the Directors who is in whole-time employment, designated as key managerial personnel by the Board; and
- (vi) such other officer as may be prescribed under the rules framed under the Companies Act.

“Listing Regulations” shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

“Policy” or “Code” or “Code of Conduct” shall mean this code of conduct for the Directors and Employees.



“Related Party” shall have the same meaning as assigned to it under the Companies Act and the Listing Regulations, as may be applicable.

“Senior Management Personnel” or **“SMP”** shall mean the members of the senior management of the Company, as defined under the Listing Regulations read with the provisions of the Companies Act, 2013.

“Subsidiaries” shall have the same meaning as assigned to it under the Companies Act and the Listing Regulations, as may be applicable.

INTRODUCTION

2. Introduction

In accordance with Regulation 17(5) of the Listing Regulations and the relevant provisions of the Companies Act, the Board of Directors has adopted this Code of Conduct, in alignment with the Company's objectives and corporate governance practices. The aim of this Code of Conduct is to ensure an ethical and transparent process in managing the affairs of the Company.

3. Objective

The objective of this Code of Conduct is to set standards for business conduct such that the Directors and Employees may act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, while working for and on behalf of the Company.

4. Applicability

This Code of Conduct is applicable to the Directors and Employees, as defined above. The rules and principles set forth in this Code of Conduct are general in nature, and compliance with this Code of Conduct shall be read with Applicable Laws, and the policies and procedures of the Company. The Directors and Employees may contact the Compliance Officer for the purposes of this Code of Conduct for assistance in interpreting the requirements of this Code of Conduct. All Directors and Employees shall affirm compliance with this Code of Conduct on an annual basis.

CODE OF CONDUCT

5. Standards of Conduct

The Directors and Employees shall conduct the business of the Company in a transparent, professional, and fiduciary manner on the following parameters:

- a. demonstrate the highest standards of integrity, business ethics, and corporate governance;
- b. perform their roles with competence, diligence, in good faith and in the best interests of the Company;
- c. ensure compliance with all Applicable Laws;
- d. not engage in any business, relationship or any activity which detrimentally conflicts with the interest of the Company or bring discredit to the Company. Any situation that creates a conflict of interest between personal interests and the Company and its stakeholders' interests must be avoided at all costs;
- e. not disclose any confidential / privileged information of the Company and should direct any media queries or approaches to the appropriate spokesperson within the Company;
- f. protect and use the Company's assets for legitimate business purposes only;
- g. ensure that the Company's funds are used only for the Company's business purposes and not for any personal purposes;
- h. give careful and independent consideration to the affairs of the Company and all documents placed before them to satisfy themselves with the soundness of key decisions taken by the management. They should call for additional information, where necessary, for making such judgements;
- i. not discriminate amongst employees on the basis of colour, race, religion, caste, creed or sex and provide equal opportunity to all;
- j. ensure the authenticity and veracity of transactions and information and all activities (financial and non-financial) of the business will be fully captured and correctly reported reflecting the underlying transaction and ensuring completeness and integrity of information;
- k. no form of direct or indirect personal benefit (including bribes or inducements of any kind, or use of Company's property or benefit of any position in the Company) will be taken or given;
- l. not enter into any agreement for himself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company, unless prior approval for the same has been obtained from the Board as well as public shareholders by way of an ordinary resolution. If the Board approves such agreement, the same shall be placed before the public shareholders for approval by way of an ordinary resolution in the forthcoming general meeting of the Company in accordance with applicable laws.

6. Other Responsibilities

6.1 The Directors and Employees shall:

- 6.1.1 undertake and participate in any relevant induction sessions and shall regularly update and refresh their skills, knowledge and familiarity with the Company's policies and processes;
- 6.1.2 ensure that adequate disclosures are made before entering into any related party transactions;
- 6.1.3 report concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's Code of Conduct in accordance with the vigil mechanism of the Company; and
- 6.1.4 act in utmost good faith and exercise due care, diligence and personal and professional integrity in the performance of their official duties and responsibilities and shall in no event compromise their independence of judgement.

7. Duties of Directors

All Directors shall discharge their duties as per the applicable provisions of the Listing Regulations and the Companies Act. Any Director, who is an Interested Person, shall not participate in any meeting of the Board or committees thereof in relation to any contract or arrangement to which they are Interested Persons, in accordance with the applicable law.

8. Duties of Independent Directors

The duties of the independent directors shall comprise of the following (including the guidelines, roles and functions, and duties prescribed under Schedule IV of the Companies Act, which are deemed to be incorporated herein):

- a. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- b. 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;
- c. strive to attend all meetings of the Board and of the committees of the Board, which the independent director(s) is a member of;
- d. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- e. strive to attend the general meetings of the Company;
- f. 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 meeting of Board;
- g. keep themselves well informed about the Company and the external environment in which it operates;
- h. not unfairly obstruct the functioning of the properly constituted Board (or committees of the Board);
- i. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interests of the Company;
- j. 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;
- k. report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy, if any;
- l. acting within his / her authority, assist in protecting the legitimate interests of the Company, shareholders and its employees; and
- m. 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.

9. Disclosure by Board of Directors and Senior Management

In adherence to Listing Regulations and other Applicable Laws, the Directors and Employees shall make disclosures to the Board of Directors relating to all material, financial and commercial transactions, where they have a personal interest that may potentially conflict with the interest of the Company at large.

For the aforesaid purpose, conflict of interest includes dealing in the shares of the Company, commercial dealings with bodies, which have shareholding of management and their relatives, and/or being an Interested Person in any contract or arrangement.

10. Violation

- 10.1 It shall be the duty of the Directors and Employees to assist in enforcing this Code of Conduct.
- 10.2 A violation of this Code of Conduct may result in appropriate action being taken by the Board.

11. Amendments

- 11.1 The Board is, subject to Applicable Laws, entitled to amend, suspend or rescind this Code of Conduct at any time. Any difficulties or ambiguities in the Code of Conduct will be resolved by the Board in line with the broad intent of the Code of Conduct. The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Code of Conduct.
- 11.2 In the event of any conflict between the provisions of this Code of Conduct and of any relevant Applicable Law, such Applicable Law in force, from time to time, shall prevail over this Code of Conduct.

12. Disclosure

- 12.1 As prescribed under the Listing Regulations, this Code shall be disclosed on the website of the Company. In the event of any change in this Code made in accordance with Clause 11 above, such change shall be updated on the Company's website within two working days of such change.

13. Acknowledgment and Annual Affirmation

- 13.1 The Directors and Employees shall acknowledge the receipt of this Code of Conduct indicating that they have received, read and understood, and agreed to comply with the Code and send the same to the Compliance Officer.
- 13.2 It is obligatory on the part of every person covered under this Code of Conduct to make an annual disclosure under this Code of Conduct affirming their adherence to the Code on an annual basis. This disclosure shall be made to the Compliance Officer in the format annexed as **Appendix I**.

14. Best Practices in Conduct of Board and Committee Matters

- 14.1 Quorum at Board: The quorum for the meeting of each Board or Board Committee of the Company shall be in accordance with Applicable Law, and shall include diverse and varied representation, as practicable so as to ensure that such meetings involve multiple viewpoints and adequate stakeholder representation, including specifically adequate representation of non-executive, executive and independent directors at each meeting.(provided if a director chooses to waive his or her right to participation in any meeting of the Board or Board Committee of the Company, then such meeting may proceed validly as long as the quorum requirement under Applicable Law is met).

14.2 The following information (being a non-exhaustive list) shall be endeavoured to be provided to the Board of Directors, periodically within timelines set out below or such other timelines as may be provided under law:

- (a) within 120 (one twenty) days after the end of each Financial Year, the annual audited consolidated financial statements of the Company and each Subsidiary prepared in accordance with Accounting Standards for such Financial Year;
- (b) within 20 (twenty) days after the end of each month, monthly MIS of the Company and the Subsidiaries;
- (c) within 30 (thirty) days after the end of each quarter, a brief performance report and quarterly (and year-to-date) financial statements including an income statement, a balance sheet and cashflows, detailed statements/ projections relating to capital expenditure and working capital requirements for the Company and the Subsidiaries;
- (d) a quarterly compliance report;
- (e) copies of any material reports filed or notices received or any correspondence by the Company and/ or the Subsidiaries and/or the Promoters with any Governmental Authority, within 7 (seven) calendar days of receipt of the notice or report by the Company and/ or the Subsidiaries, as the case may be;
- (f) copy of any notice of any litigation, government investigation or inquiry, or otherwise of any suit or legal process intended to be filed or initiated against the Company and/or the Subsidiaries within 7 (seven) calendar days from the receipt of such notice by the Company and/or the Subsidiary;
- (g) copies of any notices and/ or any information in relation to any default under the indebtedness availed by the Company, the Subsidiaries (as the case may be) within 7 (seven) calendar days of receipt of such notice by the Company and/ or the Subsidiaries;
- (h) minutes of all Board/ Board Committee meetings and general meetings of the Company and the Subsidiaries promptly after they are finalized, as may be required as per applicable laws;
- (i) notice of resignation of any of the Key Personnels of the Company and/ or the Subsidiaries within 5 (five) days of their resignations;
- (j) as promptly as practicable, such financial and other information relating to the Business of the Company and the Subsidiaries as any Director may require; and
- (k) within 45 (forty five) days after the end of each month, monthly operational review with the Key Management Personnel and Senior Management Personnel.



APPENDIX I

To

The Company Secretary and Compliance Officer

Leap India Limited

ANNUAL COMPLIANCE REPORT

Dear Sir,

I do hereby solemnly affirm that to the best of my knowledge and belief, I have fully complied with the provisions of the Company's Code of Conduct for Board Members, Key Managerial Personnel & Senior Management during the financial year ended March 31, [•].

[•]

Signature

Name: [•]

Designation: [•]

Address: [•]

DIN: [•]

Date: [•]

Place: [•]