**XTGlobal Infotech Limited**

**Code of Conduct for Board Members and Senior Management Personnel**

*(Compliant with SEBI LODR Regulations, Companies Act, and Best Practices)*

**1. Preamble**

At XTGlobal Infotech Limited (“the Company”), we are committed to conducting all our affairs in a fair, ethical, and responsible manner. As a listed entity under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and governed by the Companies Act, 2013, the Company acknowledges its responsibility to uphold the highest standards of integrity and transparency. This Code of Conduct (“the Code”) sets forth the principles and standards that guide the actions of our Board Members and Senior Management.

The objective of this Code is to promote honest and ethical conduct, compliance with applicable laws, and ensure that the business of the Company is conducted in a manner that protects and promotes the interests of its stakeholders. Every Board Member and member of Senior Management is expected to adhere to the spirit and letter of this Code, both in professional and personal conduct, to foster a culture of ethics and accountability.

**2. Objective**

The purpose of this Code is to articulate the principles of behavior and ethical standards expected from Board Members and Senior Management Personnel in the discharge of their duties. It acts as a guide to ensure that the conduct of business is compliant with all applicable legal, regulatory, and internal governance standards while maintaining the trust of stakeholders.

This Code also seeks to incorporate the specific duties laid down for Independent Directors under Schedule IV of the Companies Act, 2013, ensuring that their role is performed with independence, objectivity, and transparency. The Company believes that adherence to these principles will contribute to the achievement of corporate excellence and reinforce its commitment to best governance practices.

**Definitions**

For the purpose of this Code:

* **"Board"** means the Board of Directors of the Company.
* **"Senior Management"** means personnel of the Company who are members of its core management team excluding Board of Directors and including all members one level below the Board, including functional heads.
* **"Independent Director"** means a director as defined under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI LODR Regulations.
* **"Unpublished Price Sensitive Information (UPSI)"** shall have the meaning ascribed under Regulation 2(1)(n) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.
* **"Designated Person"** refers to those employees, connected persons and other categories as defined in the Company’s Code for Prevention of Insider Trading.
* **"Compliance Officer"** means the Company Secretary of the Company or such other senior officer appointed by the Board who is responsible for compliance with SEBI regulations and insider trading norms.

**3. Applicability**

This Code is applicable to all members of the Board of Directors of XTGlobal Infotech Limited, including Executive Directors, Non-Executive Directors, and Independent Directors, as well as members of Senior Management, which for this purpose shall mean personnel one level below the Board, including all functional heads.

It is imperative that each covered individual understands the obligations under this Code and ensures strict compliance at all times. Failure to comply with the provisions herein may result in disciplinary action, up to and including removal from office or termination of employment, subject to applicable laws and contractual obligations.

**4. Core Values**

The business operations and strategic decisions of the company are guided by a strong set of core values which form the foundation of our ethical framework. These values include Integrity, Transparency, Accountability, Excellence, Respect for Individuals, and Commitment to Sustainability. Board Members and Senior Management are expected to demonstrate these values in all dealings, both internal and external.

Integrity involves being honest and ethical in every action. Transparency demands openness in communication and decision-making. Accountability calls for personal responsibility for actions and outcomes. Excellence reflects the commitment to superior performance and innovation. Respect for Individuals ensures inclusivity and fairness. Commitment to Sustainability emphasizes the need for environmental stewardship and social responsibility.

**5. Standards of Conduct**

**5.1 Ethical Conduct**

Board Members and Senior Management shall act ethically, honestly, and with integrity in all business dealings, avoiding any conduct that could discredit the Company. They shall foster an environment of fairness, mutual respect, and trust, and shall ensure that personal interests do not conflict with the duties owed to the Company.

Moreover, ethical behavior extends beyond mere compliance with laws; it involves actively promoting ethical decision-making and encouraging others within the organization to uphold the highest standards of conduct. The actions and behavior of senior leadership set the tone at the top and thus must be exemplary.

**5.2 Compliance with Laws**

The Company operates in a regulated environment and expects all Board Members and Senior Management to comply fully with the letter and spirit of all applicable domestic and international laws, rules, and regulations. This includes but is not limited to corporate laws, securities laws, competition laws, anti-bribery laws, and labor regulations.

Additionally, Board Members and Senior Management must keep abreast of the evolving legal landscape relevant to their areas of responsibility and ensure that appropriate mechanisms are in place to prevent, detect, and address any non-compliance. Ignorance of the law is not an excuse, and active diligence is required to maintain compliance.

**5.3 Conflict of Interest**

Every individual covered by this Code is expected to act in the best interests of the Company. A conflict of interest exists when personal interests interfere, or appear to interfere, with the interests of the Company. Such situations must be avoided unless specifically disclosed and approved by the appropriate authority.

Conflicts may arise in various situations, such as engaging in business with competitors, having financial interests in suppliers or customers, or situations involving relatives and personal acquaintances. Board Members and Senior Management must make prompt and full disclosure to the Board or Audit Committee about any actual or potential conflicts of interest for appropriate review and resolution.

**5.4 Insider Trading**

Board Members and Senior Management are in a fiduciary position and may have access to Unpublished Price Sensitive Information ("UPSI"). Trading in securities of the Company on the basis of such UPSI is strictly prohibited under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Company has adopted a Code of Conduct to Regulate, Monitor, and Report Trading by Insiders, which must be strictly followed. Individuals in possession of UPSI must maintain its confidentiality and must not pass on such information to any person directly or indirectly, except in furtherance of legitimate purposes, performance of duties, or discharge of legal obligations.

**5.5 Insider Trading and Trading Restrictions**

Board Members and Senior Management shall strictly comply with the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("SEBI PIT Regulations") and the Company’s Insider Trading Code adopted thereunder. Trading in the securities of the Company while in possession of Unpublished Price Sensitive Information ("UPSI") is prohibited. UPSI includes information relating to financial results, dividends, change in capital structure, mergers, acquisitions, delistings, disposals, expansion of business, changes in key managerial personnel, and other material events as defined by SEBI.

A Designated Person, as defined in the Company’s Code of Conduct for Prevention of Insider Trading, shall not deal in securities of the Company during the period when the trading window is closed. The trading window shall be closed from the end of every quarter till 48 hours after the announcement of financial results. Additionally, pre-clearance of trades is required where the value of the proposed trade exceeds the threshold limit prescribed by the Company. No contra trade (buy/sell followed by sell/buy within six months) is permitted unless exempted in accordance with SEBI PIT Regulations.

Board Members and Senior Management must provide prompt intimations regarding trades to the Company’s Compliance Officer, disclose holdings and changes in holdings in securities, and maintain confidentiality of UPSI at all times. Structured Digital Databases (SDD) must be maintained for sharing of UPSI. Legitimate purpose communication must be appropriately recorded. Non-compliance with the SEBI PIT Regulations will lead to penalties under SEBI law and disciplinary action by the Company, including termination. Persons must cooperate with inquiries and regulatory investigations relating to insider trading.

**5.6 Confidentiality of Information**

All Board Members and Senior Management must maintain the confidentiality of proprietary information entrusted to them, except when disclosure is authorized or legally mandated. Proprietary information includes all non-public information that might be useful to competitors or harmful to the Company or its stakeholders if disclosed. The obligation to preserve confidential information continues even after cessation of relationship with the Company.

Confidential information shall not be disclosed to any third party unless required in the performance of duties and after ensuring that proper confidentiality agreements are in place. Personal gain from confidential information is strictly prohibited. Directors and Senior Management shall ensure that appropriate controls are in place to safeguard information assets, both physical and electronic.

**5.7 Fair Dealing and Non-Discrimination**

The Company believes in fair dealing with its customers, suppliers, competitors, shareholders, and employees. No Board Member or Senior Management shall take unfair advantage through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

Discrimination, harassment, or victimization in any form based on race, caste, religion, gender, age, nationality, disability, or any other characteristic protected under applicable law is strictly prohibited. All individuals must be treated with dignity, fairness, and respect in all professional dealings, thereby promoting an inclusive workplace environment.

**6. Duties of Independent Directors**

Independent Directors shall uphold the highest standards of integrity, honesty, and ethical conduct as enshrined under Schedule IV of the Companies Act, 2013. They shall bring an independent judgment to the deliberations of the Board and must safeguard the interests of all stakeholders, particularly minority shareholders. Independent Directors are expected to act objectively and constructively while exercising their responsibilities and must avoid any circumstances that would compromise their independence.

Independent Directors shall actively participate in the Board and Committee meetings, guide in matters relating to strategy, performance, risk management, resources, key appointments, and standards of conduct. They must ensure that the Company has adequate and functional vigil mechanisms and must scrutinize the performance of management in meeting agreed goals and objectives. Independent Directors shall also report concerns about unethical behavior, actual or suspected fraud, or violation of the Company’s Code of Conduct. They are required to disclose their interests and relationships that may affect their independence and shall not unfairly obstruct the functioning of an otherwise proper Board or Committee.

Further, Independent Directors must ensure that the Company’s financial controls and systems of risk management are robust and defensible. They must ensure that there is adequate deliberation before approving related party transactions and that they are in the best interest of the Company and its stakeholders. Independent Directors shall devote sufficient time to update and refresh their skills, knowledge, and familiarity with the Company and its external environment, and abide by the Code for Independent Directors as outlined in the Companies Act, 2013.

**7. Protection and Proper Use of Company Assets**

Every Board Member and Senior Management Personnel has a duty to protect the Company’s assets, including physical assets, proprietary information, intellectual property, and financial resources. Company assets shall not be used for personal purposes or for non-Company business without prior authorization.

Theft, carelessness, and waste have a direct impact on the Company’s profitability. Reasonable care must be exercised to prevent misuse, loss, damage, or theft of Company assets. All employees must ensure that assets are used efficiently, for legitimate business purposes only, and safeguard against unauthorized access.

**8. Financial Reporting and Record-Keeping**

The Company is committed to making full, fair, accurate, timely, and understandable disclosure in all public communications and in compliance with applicable laws, rules, and regulations, including SEBI LODR Regulations. Board Members and Senior Management must ensure that the Company’s books of account, records, and financial statements are maintained appropriately to reflect a true and fair view of its state of affairs and financial position.

All transactions must be supported by proper documentation and must conform to applicable accounting principles, legal requirements, and internal controls. Falsification of records, misrepresentation of facts, or suppression of material information is strictly prohibited. Individuals must cooperate fully with internal and external audits and regulatory inquiries and must take necessary action to correct any identified deficiencies.

**9. Work Environment, Diversity, and Safety**

XTGlobal Infotech Limited is committed to providing a work environment that is safe, secure, and conducive to performance. Discrimination, harassment, and retaliation are not tolerated. Board Members and Senior Management must ensure that diversity, inclusion, and equal opportunity are promoted at all levels of the organization, regardless of race, gender, religion, age, disability, or sexual orientation.

Workplace safety, health, and wellness are paramount. The Company shall comply with applicable occupational health and safety laws and expects all employees to follow all safety procedures and practices. Everyone must immediately report unsafe working conditions, accidents, injuries, and health and safety concerns to the appropriate authority.

**10. Anti-Bribery and Anti-Corruption**

The Company has zero tolerance for bribery and corruption in any form. Board Members and Senior Management must not, directly or indirectly, offer, promise, give, solicit, or accept any bribe, kickback, facilitation payment, or other undue advantage, whether for the benefit of themselves, the Company, or any third party.

All dealings with public officials, business partners, suppliers, and customers must be conducted transparently and lawfully. Board Members and Senior Management are expected to report any incidents of bribery, attempted bribery, or corrupt practices to the Compliance Officer or Whistleblower Committee immediately, without fear of retaliation.

**11. Whistleblower Mechanism**

The Company has established a robust Whistleblower Policy in compliance with Regulation 22 of SEBI LODR Regulations and Section 177(9) of the Companies Act, 2013, to enable employees, directors, and stakeholders to report unethical behavior, fraud, violation of the Code of Conduct, or any other suspected wrongdoing.

The Whistleblower Policy ensures protection against retaliation or victimization for individuals who report genuine concerns in good faith. Anonymous reporting is permitted, and all complaints are investigated promptly and thoroughly. Board Members and Senior Management are expected to foster a culture that encourages ethical behavior and supports whistleblowing without fear.

**12. Compliance with the Code**

All Board Members and Senior Management Personnel must affirm compliance with this Code on an annual basis. Non-compliance with the Code may result in disciplinary action, which could include removal from office, termination of employment, legal action, or penalties under applicable laws.

Any waiver of any provision of this Code for a Board Member or Senior Management must be approved by the Board of Directors and must be disclosed appropriately to shareholders, as mandated under Regulation 17(5) of SEBI LODR Regulations. No implicit waivers shall be presumed.

**13. Dissemination of the Code**

This Code shall be published on the Company’s website in compliance with Regulation 46(2)(d) of the SEBI LODR Regulations. A copy shall also be circulated to all Board Members and Senior Management upon appointment and whenever amended.

The Compliance Officer shall ensure that Copies of this Code and any amendments thereto shall be made readily available to all employees upon request.