



**SIFY INFINIT SPACES LIMITED**

**CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL**

<b>Versio n</b>	<b>Date of approval</b>	<b>Reference</b>	<b>Approving Authority</b>	<b>Date of approval</b>	<b>Effective Date</b>
V-1	-	Code of Conduct for Board of Directors and Senior Management Personnel	Board of Directors		April 1, 2025

## **1. INTRODUCTION**

This Code has been prepared pursuant to Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Companies Act, 2013 read with Schedule IV as amended. The Board of Directors of M/s. Sify Infinit Spaces Limited ("SISL" or the "Company") has adopted the Code of Conduct which sets out as follows:

- I. Guidance on ethical standards of conduct on various matters including conflict of interest, acceptance of positions of responsibilities, treatment of business opportunities, etc.;
- II. Responsibility to comply with Insider trading regulations and applicable laws and regulations; and
- III. Procedure for annual affirmations to the Code of Conduct by Directors and the Senior Management.

## **2. OBJECTIVE**

The objectives of the Code are:

- To conduct the business of the Company with integrity, fairness and transparency.
- To meet the expectations of statutory and regulatory authorities, and progressively enhance the scope of this Code to align the conduct with the expectations of shareholders, other stakeholders and the society at large.

## **3. APPLICABILITY**

This code applies to the Board of Directors and Senior Management personnel of the Company.

**"Senior Management personnel"** shall mean the officers and personnel of the 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 Company Secretary and the Chief Financial Officer.

## **4. GUIDELINES FOR CONDUCT**

The Code expects all the members of the Board of Directors and Senior Management personnel of the Company to act in accordance with the highest standards of personal and professional integrity, honesty, and ethical conduct. They should act with competence and diligence, without allowing their independent judgment to be subordinated.

## **5. CONFLICT OF INTEREST**

- I. The Board of Directors and Senior Management personnel shall not engage in any activity, business, or relationship, which may be in conflict with the interest of the Company or prejudicial to the Company's interest.

- II. They should avoid transacting company business with their relative or with a firm/ company in which either they themselves or their relative are interested or plays any significant role and in case such related party transaction is unavoidable, it must be made only after proper and fullest disclosure to the Board.
- III. The Board of Directors and Senior Management personnel shall also not accept gifts from persons or firms who deal with the Company or are seeking to deal with the Company, where the gift is being made in order to influence the director's actions as a member of the Board, or where acceptance of the gift could create the appearance of a conflict of interest.

## **6. DISCLOSURE OF INTEREST**

The Directors shall promptly disclose at the time of their appointment and subsequently whenever there is a change, their interest in other companies and body corporates in compliance with applicable laws.

## **7. CONFIDENTIALITY**

Directors and Senior Management personnel should maintain the confidentiality of information entrusted to them by the Company. The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gain or advantage of the Director/ Senior Management personnel or anyone other than the Company.

## **8. COMPANY PROPERTY**

Directors and Senior Management personnel have a fiduciary relationship with the Company and they should act like a trustee for the Company's property/ assets as well as the property/ assets of other organizations that have been entrusted to the Company. They are responsible for its safe custody and accountable for its use. The Directors and Senior Management personnel shall not use these assets/ property except as specifically authorised and that too only for the purpose of Company business.

## **9. CORPORATE BUSINESS OPPORTUNITIES**

Corporate Business Opportunities here means those opportunities, which are made available to the Company and which are known to the Directors/ Senior Management personnel due to the position held by them in the Company. The Directors/ Senior Management personnel shall not utilise such opportunities for their personal benefit. However, once an opportunity is fully and properly disclosed to the Board and after consideration rejected by them then it ceases to be a Corporate Business Opportunity.

## **10. DECLARATION FOR COMPLIANCE WITH THE CODE**

The members of the Board and Senior Management personnel shall affirm compliance with the Code on an annual basis and shall sign a confirmation to that effect as per the format set out in **Annexure I**.

## **11.PREVENTION OF INSIDER TRADING AND FRAUDULENT & UNFAIR TRADE PRACTICES**

A Director or the Senior management personnel and their Relatives shall not derive any benefit or assist others to derive any benefit from the access to and possession of any information about the Company, which is not in the public domain and thus constitutes insider information.

- I. They shall also ensure compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended and the Code to regulate, monitor, and report trading by designated persons and immediate relatives as also other regulations as may become applicable to them from time to time in addition to the Company's Code for Prevention of Insider Trading.
- II. The Company also prohibits its Directors and Senior management personnel to undertake any fraudulent or unfair trade practice in connection with the securities of the Company.

## **12.CODE FOR INDEPENDENT DIRECTORS**

The Independent Directors, in addition to compliance with this Code, shall also comply with and adhere to the Code for Independent Directors framed in accordance with the Schedule IV of the Companies Act, 2013 and forming part of this Code and enclosed as **Annexure – II**.

## **13.AMENDMENTS**

In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which make any of the provisions in the policy inconsistent with the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law. This Policy will be reviewed periodically by the Board and amended as appropriate.

## **ANNEXURE - I**

### Affirmation by Director/ Senior Management with Code of Conduct

To,  
Sify Infinit Spaces Limited

I, ..... confirm that I have duly complied with the  
'Code of Conduct' applicable to the Directors and Senior Management Personnel of  
the company, for the financial year ended 31st March .....

Signature .....

Name : .....

Designation : .....

Date .....

Place .....

## **ANNEXURE – II**

### **Code of Independent Director Sec.149(8)**

The Code is a guide to professional conduct for independent Directors. Adherence to these standards by independent Directors and fulfilment of their responsibilities in a professional and faithful manner will promote the confidence of the investment community, particularly minority shareholders, regulators, and companies in the institution of independent Directors.

#### **GUIDELINES OF PROFESSIONAL CONDUCT:**

1.1 An independent director shall:

- i. uphold ethical standards of integrity and probity;
- ii. act objectively and constructively while exercising his duties;
- iii. exercise his responsibilities in a bona fide manner in the interest of the company;
- iv. devote sufficient time and attention to his professional obligations for informed and balanced decision-making;
- v. not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision-making;
- vi. not abuse his 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 would lead to loss of his independence;
- viii. where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- ix. assist the company in implementing the best corporate governance practices.

#### **ROLE AND FUNCTIONS:**

2.1 The independent Directors 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 board and management;
- iii. scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- iv. satisfy themselves 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:**

### **3.1 The independent directors shall:**

- i. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- ii. 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;
- iii. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- iv. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- v. strive to attend the general meetings of the Company;
- vi. 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;
- vii. keep themselves well informed about the company and the external environment in which it operates;
- viii. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- ix. 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;
- x. 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;
- xi. report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code or ethics policy;
- xii. acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its Employees;
- xiii. 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.