

PATSPIN INDIA LIMITED

REGD. OFFICE: 3RD FLOOR, PALAL TOWERS, M G ROAD, RAVIPURAM, ERNAKULAM – 682 016

The Board of Directors / senior management personnel (the “Board”) of the Company has adopted the following Code of Business Conduct and Ethics (the “Code”) for directors / senior management personnel of the Company. This Code is intended to focus the Board and each directors / senior management personnel on areas of ethical risk; provide guidance to directors / senior management personnel to help them recognize and deal with ethical issues; provide mechanisms to report unethical conduct; and help foster a culture of honesty and accountability.

INTERPRETATION OF CODE

Any question or interpretation under this Code of Ethics and Business Conduct will be handled by the Board or any person /committee authorized by the Board of the Company. The Board of Directors / senior management personnel or any designated person/committee has the authority to waive compliance with this Code of business conduct for any director, officer or employee of the Company. The person-seeking waiver of this Code shall make full disclosure of the particular circumstances to the Board or the designated person/ committee.

Each directors / senior management personnel must comply with the letter and spirit of this Code.

CONFLICT OF INTEREST

Directors / senior management personnel must avoid any conflicts of interest between the director / senior management personnel and the Company. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company, should be disclosed promptly to the Board. A “conflict of interest” can occur when:

- a director's / senior management personnel's personal interest is adverse to or may appear to be adverse to the interests of the Company as a whole.
- a director, or his / her relative, as defined by the Companies Act, 1956, receives improper personal benefits as a result of his/her position as a director of the Company.

Some of the more common conflicts, which directors / senior management personnel should avoid, are listed below:

a. Relationship of Company with third-parties:

Directors / senior management personnel may not receive a personal benefit from a person or firm, which is seeking to do business or to retain business with the Company. A director shall keep away him/herself from any Company Board decision involving another firm or company with which the director is affiliated.

b. Compensation from non-Company sources:

Directors / senior management personnel may not accept compensation (in any form) for services performed for the Company from any source other than the Company.

c. Gifts:

Directors / senior management personnel may not offer, give or receive gifts from persons or entities that deal with the company in those cases where any such gift is being made in order to influence the directors' actions as members of the Board, or where acceptance of the gifts could create the appearance of a conflict of interest.

d. Personal use of Company assets:

Directors / senior management personnel may not use Company assets, labour or information for personal use unless approved by proper authority, or as part of a compensation or expense reimbursement program available to all directors / senior management personnels.

CORPORATE OPPORTUNITIES

Directors / senior management personnel are prohibited from:

a. Taking for themselves or their companies opportunities that are discovered through the use of Company property, Company information or position as a director;

b. Using the Company's property or information for personal gain; or

- c. Competing with the Company for business opportunities. However, if the Company's disinterested directors / senior management personnel determine that the Company will not pursue an opportunity that relates to the Company's business, a director / senior management personnel may then do so.

CONFIDENTIALITY

Directors / senior management personnel must maintain the confidentiality of information entrusted to them by the Company and any other confidential information about the Company that comes to them, from whatever source, in their capacity as a director / senior management personnel, except when disclosure is authorized or legally mandated.

For purposes of this Code, "confidential information" includes all non-public information relating to the Company.

POLITICAL NON-ALIGNMENT

The Board shall be committed to and support a functioning democratic constitution and system with a transparent and fair electoral system in India. The Board shall not support, directly or indirectly, any specific political party or candidate for political office. The Company shall not offer or give any company funds or property as donations, directly or indirectly, to any specific political party, candidate or campaign if it is violating any law.

COMPLIANCE WITH LAWS, RULES AND REGULATIONS; FAIR DEALING

Directors / senior management personnel must comply, and oversee compliance by employees, officers and other directors, with laws, rules and regulations applicable to the Company, including insider trading laws.

Directors / senior management personnel must deal fairly, and must oversee fair dealing by employees and officers, with the Company's customers, suppliers, competitors and employees.

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•FINANCIAL REPORTING & RECORDS

The Directors / senior management personnel must ensure that:

The Company and its Officers shall prepare and maintain accounts of the Company's business affairs 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 information shall be accessible to Company Auditors and other authorized 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 this code, apart from inviting appropriate civil or criminal action under the relevant law.

INTEGRITY OF DATA FURNISHED

Every Board Member / Senior Management personnel shall ensure, at all times, the integrity of data or information furnished by him to the Board.

ENCOURAGING THE REPORTING OF ANY ILLEGAL OR UNETHICAL BEHAVIOR

Directors / senior management personnel should promote ethical behavior and take steps to ensure that the Company:-

- a. Encourages employees to talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation;

- b. Encourages employees to report violations of laws, rules, regulations or the Company's Code of Conduct to appropriate personnel;
- c. Informs employees that the Company will not allow retaliation for reports made in good faith.

COMPLIANCE STANDARDS

Directors / senior management personnel should communicate any suspected violations of this Code promptly to the Board. Violations will be investigated by the board or by persons designated by the board, and appropriate action will be taken in the event of any violations of the Code.

WAIVER OF CODE OF BUSINESS CONDUCT AND ETHICS

Any waiver of this Code may be made by the Board of Directors / senior management personnel must be promptly disclosed to the Company's shareholders.

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