



INDO-MIM LIMITED

Regd office: 45(P), KIADB Industrial Area, Hoskote, Bangalore 562114

CODE OF CONDUCT FOR DIRECTORS, KMP AND SENIOR MANAGEMENT

(v1 / Feb 05, 2025)

Preamble:

Pursuant to provisions of Regulation 17(5) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), the Board of Directors of each Listed Company shall mandatorily lay down a code of conduct for all the members of the Board of Directors, Key Managerial Personnel and Senior Management and the Code of conduct shall suitably incorporate the duties of Independent Directors as laid down in the Companies Act, 2013.

The Company has formulated the Code to ensure that the business of the Company is conducted in accordance with the applicable laws, Rules and Regulations and with highest standard of integrity, ethics and values.

This policy is effective from the date of its adaptation by Board of Directors and shall be valid till it is modified, replaced or cancelled. In case of any contradiction between this policy and provision of any Act, Rules and Regulations, provisions of such Act, Rules and Regulations shall apply.

Definitions

- "Act" shall mean the Companies Act, 2013 as amended from time to time.
- "Associate Company" shall have the same meaning as in the Companies Act, 2013.
- "Board" shall mean Board of Directors of the Company, as constituted from time to time.
- "Body Corporate" shall have the same meaning as in the Companies Act, 2013.

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- "Compliance Officer" shall mean the Company Secretary of the Company.
- "Directors" shall mean all Directors, including Independent Directors of the Company.
- "Independent Director" shall have the same meaning as in the Companies Act, 2013.
- "Key Managerial Personnel" shall have the same meaning as in the Companies Act, 2013.
- "Relative" shall have the same meaning as in the Companies Act, 2013 and the Companies (Specification of definitions details) Rules, 2014.
- "Securities" shall mean the securities as defined in clause (h) of Section 2 of the Securities Contracts (Regulation) Act, 1956.
- "Senior Management" shall mean officers/personnel of the Company who are members of its core management team excluding Board of Directors. It shall include all members of Management which are one level below the executive Directors, including all functional heads.
- "Stock Exchange" shall mean the stock exchange where securities of the Company are listed.
- "Subsidiary" shall have the same meaning as defined in Companies Act.
- "Unpublished Price Sensitive Information" shall mean any information, relating to a Company or its Securities, directly or indirectly, that is not generally available and which upon becoming generally available, is likely to materially affect the price of the Securities and shall, ordinarily including but not restricted to, information relating to the following:
 - i) financial results;
 - ii) dividends;
 - iii) change in capital structure;
 - iv) mergers, de-mergers, acquisitions, delisting(s), disposals and expansion of business and such other transactions;
 - v) changes in key managerial personnel; and

All other words and expressions used but not defined in this Code but defined in the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/ or the rules and regulations made there

under shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

Applicability

This Code is applicable to all the members of the Board of Directors, Key Managerial Personnel and Senior Management of the Company and its Subsidiaries.

CODE

All members of the Board of Directors, Key Managerial Personnel and Senior Management of the Company and its Subsidiaries shall mandatorily follow the code in both letter and spirit.

1. Compliance with Applicable Laws

The Directors, Key Managerial Personnel and Senior Management shall comply with all applicable laws, rules, regulations and guidelines, in all areas and geographies where the Company operates, both in letter and spirit. It is therefore desirable that Directors, Key Managerial Personnel and Senior Management acquire appropriate knowledge of the legal requirements relating to their roles and duties to enable them to be in compliance thereof and to recognize potential risks and whenever and wherever necessary shall seek advice from the legal department.

2. Honest and Ethical Conduct

Directors, Key Managerial Personnel and Senior Management are expected to act in accordance with the highest standards of personal and professional ethics, integrity and honesty. Apart from the Code, the Independent Directors, in particular, shall additionally abide by the Code for Independent Directors as prescribed in Annexure A, as amended from time to time.

3. Conflict of Interest

- a) Directors, Key Managerial Personnel and Senior Management must avoid situations wherein; financial or personal considerations tend to compromise the exercise of professional duties.
- b) In addition to mandatory disclosures, Directors, Key Managerial Personnel and Senior Management shall disclose their association with any other company which, in their judgment, may lead to conflict of interest with the Company.

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- c) Directors, Key Managerial Personnel and Senior Management are advised to avoid conducting the Company's business with a Relative, or with a business in which a Relative is associated in any significant role.
- d) Directors, Key Managerial Personnel and Senior Management shall, as far as practicable, protect the Company's assets from loss, damage, misuse or theft and ensure that the assets are never used for unauthorized purposes.
- e) Unpublished Price Sensitive Information about the Company, which might impact market price of the Securities of the Company, should be kept in strict confidence until publicly released in accordance with the applicable legal requirements and the Regulations. Directors, Key Managerial Personnel and Senior Management shall not derive any personal benefit or assist others to derive benefit by giving advice of such nature.

4. Privacy and Confidentiality

Directors, Key Managerial Personnel and Senior Management must maintain the confidentiality of information entrusted to them in carrying out their duties and responsibilities, except where disclosure is approved by the Company or legally mandated unless such information is in the public domain through no unfair means of such person. The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gain or advantage of the Directors and Senior Management.

5. Fair Dealing

Directors, Key Managerial Personnel and Senior Management shall not take a discriminatory stance towards or give unfair advantage to the Company's employees, customers, suppliers, or competitors through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice. No discrimination shall be done on the basis of caste, religion, sex, nationality or disability of any kind towards any employee, customer, supplier or any business partner.

6. Health, Safety and Environment

The Company believes in sustainable development and is committed to being a responsible corporate citizen. To uphold the Company's interest and preserve the quality of life of all concerned, the business and operations of the Company shall be conducted in an environmentally friendly manner and provide a safe and healthy working environment to its employees. Directors, Key Managerial Personnel

and Senior Management shall ensure compliance with all applicable environmental, safety and health laws and regulations and internal policies as amended from time to time.

7. Annual review

All members of the Board of Directors Key Managerial Personnel and Senior Management shall affirm compliance with the Code on an annual basis. The Annual Report of the Company shall contain a declaration signed by the Chief Executive Officer of the Company stating that the members of board of directors, key managerial personnel and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management. Furthermore, a Compliance certificate shall be furnished by chief executive officer and chief financial officer affirming that there are, to the best of their knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct

8. Website

The code of conduct of the board of directors, key managerial personnel and senior management personnel shall be contained in the functional website of the Company.

9. Amendment

The Board may from time to time, amend any or all provisions of this Code, substitute any of the provisions with a new provision or replace the Code entirely with a new Code. New Code as approved by Board shall replace all other earlier Code.

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Annexure A

THE CODE FOR INDEPENDENT DIRECTORS (As per Schedule IV of Companies Act, 2013)

I. Guidelines of professional conduct:

The Independent Directors shall:

1. uphold ethical standards of integrity and probity;
2. act objectively and constructively while exercising his duties;
3. exercise his responsibilities in a bona-fide manner in the interest of the Company;
4. devote sufficient time and attention to his professional obligations for informed and balanced decision making;
5. 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 judgement of the Board in its decision making
6. 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 of any associated person
7. refrain from any action that would lead to loss of his independence;
8. where circumstances arise, which make an Independent Director lose his independence, the Independent Director must immediately inform the Board accordingly;
9. assist the Company in implementing the best Corporate Governance practices.

II. Role and functions:

The Independent Directors shall:

1. 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;
2. bring an objective view in the evaluation of the performance of Board and management;
3. scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;

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4. satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
5. safeguard the interests of all stakeholders, particularly the minority shareholders;
6. balance the conflicting interest of the stakeholders;
7. 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;
8. moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest.

III. Duties

The Independent Directors shall:

1. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
2. 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;
3. strive to attend all meetings of the Board of Directors and of the Board Committees of which he is a member;
4. participate constructively and actively in the Committees of the Board in which they are chairpersons or members;
5. strive to attend the General Meetings of Members of the Company;
6. 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 properly recorded in the minutes of the Board Meeting;
7. keep themselves well informed about the Company and the external environment in which it operates;
8. not to unfairly obstruct the functioning of an otherwise proper Board or Committee of the Board;
9. 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;
10. 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;

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11. report concerns about unethical behavior, actual or suspected fraud or violation of the Code of Conduct or ethics policy;
12. acting within their authority, assist in protecting the legitimate interests of the Company, Shareholders and its employees;
13. 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 under the Act, the Regulations and other applicable laws.

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