

Code of Business Ethics and Conduct Policy (COBEC)

Version 5.0

Last Review Date : 23/10/2024

Revision History

Version No.	Release Date	Function	Reviewed by	Approved by	Description of Change
1.1	01-Aug-2011	HR			Members of the Disciplinary Action Committee defined the process of raising a concern to the committee.
1.2	10-Sep-2013	HR			Company Name changed
1.3	24-Sep-2014	HR			The duties of independent directors are included in the code. Some other minor changes to bring the code in line with the listing agreement (insertion of clause
1.4	10-Oct-2014	HR			Signing of contracts on behalf of the Company without following the necessary process to be formally considered a violation of this Code (insertion of clause 3.8).
1.5	20-Jan-2016	HR			Updating reference of new listing regulation SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
1.6	16-June-2016	HR			The clause relating to Fraudulent and Unfair Trade Practices is inserted under the Heading: Buying and Selling Securities, to bring the Code to align. it with the provisions of SEBI ESOP Regulations, 2014.
1.7	26-Mar-2019	HR	CS, Geo HR Head, Corp HR Head, IA Head	CEO	Change of Company Name pursuant to Scheme of Amalgamation approved by NCLT Mumbai Bench, Mumbai. Policy Modification for updating of Values, their definitions, the addition of CSR clause
2.0	31-Jan-2020	HR	Geo HR Head, Corp HR Head, IA Head	CEO	Update of policy with inclusion of new clauses (Message from CEO, Inclusion of duties of Independent Directors, Prevention of Insider Trading, Disciplinary Action Committee details, Conflict of Interest, Social Media Usage, Commitment to Communities, widened the responsibilities of employees, Responsibilities of Implementation, extended the applicability of this Code to members of the Board and Acknowledgement)
3.0	28-July-2021	HR	Geo HR, Corp HR/HRBP Head, IA Head, CPO	The Board	Update of policy with inclusion of new clauses (Disciplinary Action Committee details, Conflict of Interest, social media, Commitment to Communities)
4.0	01-Nov-2022	HR	Geo HR, Corp HR/HRBP Head, IA Head, CPO	The Board	Introduction of new name and framework i.e. Code of Business Ethics and Conduct (COBEC) policy to meet the global standards.

4.1	23-Nov-2023	HR	Geo HR, Corp HR/HRBP Head, IA Head, CPO	The Board	Included Human rights and Anti-competitive in COBEC policy to meet global standards
5.0	23-Oct-2024	HR	Geo HR, Corp HR, IA Head, CPO	The Board	Updation of policy in latest template with use of gender-neutral terminologies, modification to clauses 2, 3, 4.1, 4.2, 4.3, 4.4, 6.5, 7, 8

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1. Purpose

The Code of Business Ethics and Conduct (COBEC) policy at Birlasoft defines our values, principles, and standard behavior to be followed in business activities. The underlying principle of Birlasoft COBEC policy is **Trust**. We expect everyone who works for us; to demonstrate exemplary commitment and fulfill their responsibilities towards ethics & integrity standards laid down by the organization.

2. Scope and Applicability

- COBEC policy at Birlasoft governs all policies, processes, practices, and business dealings of the organization.
- COBEC policy applies to all board members, all employees- full-time/ part-time/temporary, interns, apprentice, trainees, partners, stakeholders, third-party vendors, consultants, contractors, employees of partners & vendors, whether operating within or outside Birlasoft locations.
- The Code also applies to all employees and business partners of Birlasoft subsidiaries, entities acquired or merged anywhere in the world.
- COBEC policy covers various in-practice codes, reporting mechanisms in case of breach or violation of norms laid down in the policy, and disciplinary action.

This policy document should be read in conjunction with prevalent local laws & regulations and other policies & procedures of Birlasoft.

3. Definitions

In this document, the terms "we," "us," "our," "the Company" and "Birlasoft" refer to Birlasoft Limited, all holding companies, associate companies, branches, and subsidiaries operating globally. The terms "you," "your", "employee" and "Birlasoftian(s)" refer to every person who works in Birlasoft including temporary, full-time and part-time employees, interns, trainees, apprentice, the senior management, and the Board of Directors. "Associated parties" or "party" refers to all board members, directors, employees - full, part, and temporary, partners, stakeholders, third-party vendors, consultants, contractors, employees of partners & vendors, and customers worldwide whether operating within or outside Birlasoft locations.

4. Commitments@Birlasoft

COBEC policy is the guiding tool for expected conduct, required to foster healthy business relationships. Birlasoft is committed to being fair and impartial with its employees, customers, vendors, stakeholders, and business partners, in all its transactions and dealings. Therefore, by virtue of being part of the Birlasoft family, it is mandatory for all internal and external stakeholders to comply with our COBEC policy. We are committed to treating those engaged with our Company with dignity and respect. We strive to respect and promote human rights across all our global sites, in accordance with the UN Guiding Principles.

The Code of Business Ethics and Conduct in Birlasoft stands on four pillars-

- i. **Commitment to Ethical Business Standards**
- ii. **Commitment to Workplace**
- iii. **Commitment to Stakeholders**
- iv. **Commitment to the Company's Assets and Information**

4.1 Commitment to Ethical Business Standards

It is the prime responsibility of all the Birlasoft employees to uphold the culture of integrity by doing things right as per the applicable company policies and laws of the land. Anti-bribery and anti-corruption; conflict of interest; gift, entertainment, and business courtesies are some of the Commitments expected from employees and associated parties of Birlasoft to maintain ethical business standards.

4.1.1 Anti-Bribery & Anti-Corruption

Birlasoft has zero tolerance towards bribery and corruption be it quid pro quo, kickbacks, facilitation payment, donations, or willful blindness. Employees & business partners are expected to be aware of and follow applicable local & international laws of Anti-Bribery and anti-corruption. Attempting to win or influence businesses through bribery or corruption is against the law, Birlasoft values, and COBEC policy. Birlasoft believes in forging the business rather than indulging in unfair and unethical practices.

4.1.2 Conflict of interest

Conflict of Interest occurs when personal activities (social and financial) or relationships (friends and family) interfere, appear to interfere or contradict Birlasoft's objectivity and judgment. Employees must proactively disclose perceived & potential conflicts of interest (COI) to the manager and seek necessary approvals. Some potential conflicts of interest are Employment COI, Relational COI, Financial COI, Competitive COI, and Confidential COI.

4.1.3 Gifts, Entertainment, and Business Courtesies

Birlasoft allows the offering and acceptance of business gifts and hospitality that are customary business courtesies and are reasonable in value and frequency under the circumstance as per the Business Gift and Entertainment policy. Business courtesy must be consistent with the law of the land, current market practices, infrequent in nature, should not be lavish and extravagant, and should not be with an intention to influence a business decision or seek a favor.

4.1.4 Compliance with Laws and Regulations

Birlasoft expects all its associated parties to comply with anti-bribery & anti-corruption guidelines, human rights, banking norms, real state laws, employment laws privacy laws, and all other applicable laws of the countries in which we operate. Associated parties are also expected to be responsible for knowing the laws that apply to our business and seek expert advice, if in doubt.

4.1.5 Lobbying and Political Activities

Associated parties of Birlasoft dealing or indulging with government officers or members of the legislative assembly must have prior written approval from the Governance Risk and Compliance Head. Employees must never use Birlasoft resources and name to support or offend any political views, actions, agendas, causes, or candidates.

4.1.6 Money Laundering and Terrorism Funding

Birlasoft does not engage in any money laundering or terrorist financing activities, nor does it assist any other party in doing so. Birlasoft-associated parties must have sound management of risk pertaining to money laundering and terrorism funding; red flags identified must be escalated to the whistleblower team for further investigation and appropriate disciplinary action.

4.2 Commitment to Workplace

All employees at Birlasoft are entitled to work in a respectful environment, free from any fear of harassment, discrimination, or abuse. Any verbal or written action, that is prima facie offensive, threatening, abusive, discriminatory, involves sexual harassment, lowers dignity, etc. is strictly prohibited and actionable as per company policies and applicable laws. Birlasoft complies with all applicable laws governing our business activities within & outside the company; and expects our employees and all other stakeholders to embrace these legal and ethical standards.

4.2.1 Maintain Work Ethics

Birlasoft promotes a culture of trust, fairness, and discipline. An employee should always display professionalism, good conduct, and high ethical standards in the workplace and at all times while dealing on behalf of Birlasoft.

4.2.2 Workplace Harassment

Birlasoft is committed to upholding and respecting the personal dignity of its employees, and all the people associated with it. We have strict guidelines to protect employees from offensive or threatening behavior including but not limited to violence. We comply with all applicable laws, rules, and regulations to ensure a harassment-free workplace and expect all the stakeholders to adhere to the standards & practice right conduct.

4.2.3 Diversity, Equity, and Inclusion

Birlasoft does not discriminate against any employee, customer, visitor, individual, or organization based on gender, caste, color, creed, religion, region, nativity, sexual orientation, physical conditions, or nationality. Merit is the prime consideration in all our dealings and engagements.

4.2.4 Health & Safety

Employee's well-being is indispensable for us. Birlasoft has a gamut of health benefits and offerings for employees and their family members. We make sure to have all necessary permits, approvals, and controls to operate our office facilities and centers. Birlasoft Health & Safety policy is based on applicable laws, rules & regulations; designed to ensure employee holistic wellness.

4.2.5 Drug, Alcohol, & Smoking

Use, possession, sale, transfer, manufacture, distribution, or influence of illegal drugs or alcohol in and around the Birlasoft work premises, while at work or non-working hours is strictly prohibited. We owe and assure a smoke-free environment for our employees. The entire office premises which includes toilets, conference rooms, and lobbies, are declared "No-Smoking Zones" barring some designated places as "Smoking zones".

4.2.6 Anti-violence

Birlasoft fosters an environment where people feel safe and are always treated with respect and professionalism. We never engage in, support, encourage or tolerate any form of violence or bullying.

4.3 Commitment to Stakeholders

At Birlasoft, we believe in dealing fairly with our customers, clients, suppliers, competitors, partners, or anyone associated with us. We avoid and do not take undue advantage of anyone by means of concealment, misrepresentation, misconduct, manipulation, abusive behavior, or any other unfair conduct. Birlasoft is committed to maintaining a fair and competitive business environment by upholding the principles of Ethical Business, Antitrust and Anti-Competitive behavior, and compliance with all applicable antitrust laws. Birlasoft prohibits anti-competitive practices and emphasizes fair dealing with competitors, customers, and suppliers always and in every situation, this ensures a level playing field, fostering innovation and customer-centricity. Employees must avoid collusive activities, price-fixing, bid rigging, and sharing sensitive information with competitors or any unauthorized parties/persons. To ensure compliance, employees, vendors/ suppliers must familiarize themselves with this policy and report any potential violations promptly for effective remedial action. Strict adherence to this policy safeguards market integrity, sustains healthy competition, and upholds the highest ethical standards.

4.3.1 Building the Trust of Clients

Birlasoft commits to having a healthy relationship with clients by building trust. We provide the best solutions to our clients within the required timeframe. Birlasoft employees must keep all the information, reports, and data related to customers confidential. Leakage or misuse of client's information in any form, anywhere, is not acceptable and calls disciplinary action against the employee for publicizing the confidential information.

4.3.2 Business Associates, investors, and suppliers

Birlasoft procures goods and services that contribute to the long-term well-being of the organization. We make sure our transactions don't lead to money laundering, illegal trade, boycotts, or any prohibits. It is imperative for us to know the complete, factual, and truthful statements about business and the services of an associate, investor, and supplier. Supplier selection at Birlasoft is based on competitive price, quality, delivery, service, reputation, environmental, and business practices.

4.3.3 Environment and Community

All our operations and services meet regulatory requirements, protect the environment, and work for the upliftment and betterment of the communities. Birlasoft's CSR initiatives are in line with statutory norms defined in Schedule VII of the Companies Act 2013. Outside India, Community Initiative selection will be based on the local community needs and in consonance with the vision & strength of Birlasoft Limited.

4.3.4 Insider Trading and Unfair Trade Practices

Employees in possession of unpublished price-sensitive information are under an obligation to handle such information with care and to deal with such information when transacting their business strictly on a need-to-know basis, in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015. No Birlasoft employee or insider (as per definition of SEBI) shall communicate, provide, or allow access to any unpublished price-sensitive information, relating to the company, to anyone except where such communication is in furtherance of legitimate purposes, the performance of duties, or discharge of legal obligations.

4.3.5 Audit and Investigations

Birlasoft employees must cooperate fully and communicate honestly with internal & external auditors in process, program, function, data, etc audits. Also make sure to support the investigations, as and when required.

4.3.6 Records, Book, and Public Disclosure

Accounts, bills, internal memos, documents, contracts, agreements, contacts, data, records, negotiations, and costings, pertaining to Birlasoft business dealings must be obtained, prepared, maintained with strict accuracy and completeness. Misleading the company's records, books, or disclosures without the permission of the reporting manager is considered a violation of COBEC policy.

4.4 Commitment to the Company's Asset and Information

Birlasoft expects its employees to be responsible individuals for the security and protection of the assets provided by the company and/or used in executing the job for and on behalf of Birlasoft. Employees must make sure judicious and right usage of company resources.

4.4.1 Protecting Intellectual Property (IP)

All Birlasoft employees must identify and protect intellectual property owned by Birlasoft, its customers, and business partners. Intellectual property refers to patented or potentially patentable inventions, business methods, trademarks, service marks, copyrightable subject matter, trade secrets, and other confidential information.

4.4.2 Information security and Data protection

Birlasoft is committed to collecting, disclosing, storing, retaining, disposing, accessing, transferring, processing, and protecting personal information in line with applicable data privacy legislation and regulations across the globe. We take responsibility for protecting the confidential and personal information of our employees and our stakeholders.

4.4.3 Assets Protection

Birlasoft's employees are personally responsible for safeguarding, securing, and protecting the Company's assets from theft, destruction, damage, misappropriation, wastage, and abuse. Assets constitute any tangible and intangible property viz proprietary information or Intellectual Property to which Birlasoft has legal title. Also, the working hours of Birlasoft employees, corporate opportunities, and equipment & funds owned are all considered to be organization assets.

4.4.4 Ethical and Responsible Usage of Social Media

Birlasoft employees should be aware of ethical and responsible usage of social media and online forums, including all social media platforms and related attributes like blog sites, vlog sites, video platforms, Quora, Wiki links, discussion forums, recruitment boards, incognito forums, and other opinion-generating blogging and networking platforms. Company authorized representatives only are allowed to post or publish any information or document on behalf of Birlasoft.

5. Duties of Independent Directors

Independent Directors of the Company, shall, in addition to other duties provided in this code and those prescribed under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, also have the following duties:

- i. To undertake appropriate induction, regularly update, and refresh their skills, knowledge & familiarity with the company.
- ii. To seek appropriate clarification or amplification of information as and when necessary.
- iii. Take and follow appropriate professional advice & opinions of outside experts at the expense of the company.
- iv. To attend all meetings of the Board of Directors and Board committees of which one is a member.
- v. To participate constructively and actively in the committees of the Board in which they are chairpersons or members.
- vi. To strive to attend the general meetings of the company.
- vii. Where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board. In case they are not resolved, the Independent Director must insist that their concerns are recorded in the minutes of the Board meeting.

- viii. To keep themselves well informed about the company and the external environment in which it operates.
- ix. Not to unfairly obstruct the functioning of the Board or committee of the Board.
- x. To pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions. Also, ensure that the same is in the interest of the company.
- xi. To ascertain and ensure that the company has an adequate functional vigil mechanism. Also, ensure that the interests of a person who uses such a mechanism are not prejudicially affected on account of such use.
- xii. To report concerns about unethical behavior or deed, actual or suspected fraud, or violation of the company's code of conduct or ethics policy.
- xiii. To act within the authority, to assist in protecting the legitimate interests of the company, shareholders, and its employees.
- xiv. Not to 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.

6. Administration of COBEC Policy

6.1 Ethical Dilemma

COBEC policy cannot cover elaborative explanations of all the codes and address every question & circumstance. To make COBEC effective, it is the responsibility of designated supervisors and Managers to use Birlasoft's applicable policies and procedures to facilitate the resolution of any ethical questions or concerns brought to their attention.

6.2 Reporting the Concern

It is the duty of Birlasoft employees to immediately report, potential or suspected violations of COBEC to the Head of Governance Risk & Compliance (Designated Authority) for investigation through any of the channels mentioned below:

- Email Complaint to whistleblower@birlasoft.com
- Written Complaint to the following address: The GRC Head, Birlasoft Limited, Assotech Business Cresterra, Tower 3, Plot No. 22, Sector 135, Noida (UP) 201301
- The Chairman of the Audit Committee is the Ombudsperson under the Whistleblower Policy.
- A report can also be made to the immediate supervisor (in case there is no potential conflict of interest) or made to any other official in Birlasoft whom the reporting employee can expect to have the responsibility to review the alleged unethical activity.

6.3 Retaliation is Prohibited

Birlasoft prohibits retaliation or retribution against any employee for cooperating in an investigation or filing a complaint. Retaliation or retribution is illegal and grounds for strict disciplinary action. If any employee or associated party surfaces retaliation, they should immediately contact the Human Resources team or Head - Governance Risk & Compliance.

6.4 Investigation of Violations

At Birlasoft, anyone associated with Birlasoft has the authority to raise the concern of COBEC violation. The concern raised is investigated by the designated team, ensuring the confidentiality of the proceedings. Birlasoft Whistleblower Committee constantly monitors the processes and solutions. The appropriate disciplinary action is decided by the committee, based on the findings reported by the Investigation committee.

6.5 Disciplinary Action

Birlasoft takes appropriate disciplinary action against those who violate the Code of business ethics and conduct laid down by the organization. The disciplinary action is based on the violation(s) committed and actual or possible consequences. The act of indiscipline is classified as low, medium or high, based on its severity. Breach of Birlasoft COBEC shall result into various actions, such as verbal warnings, written warnings, dismissal with or without notice and benefits, suspension, termination of contracts or agreements, in addition to its right to pursue suitable legal remedies.

6.6 Monitoring and Reviewing Policy

The HR team is responsible for monitoring the effectiveness of COBEC policy and reviewing its implications. The governing team ensures the adequacy and sustainability of policy and amends the code, as and when required based on the issues reported/observed, audit findings, or changes in law.

6.7 Responsibility and Implementation

It is the responsibility of every Birlasoft employee to adhere to COBEC policy. Breach of COBEC policy, in any form, is not acceptable and can lead to disciplinary action.

7. Waivers of the Code

Birlasoft employees, all business partners and associated parties must strictly adhere to the commitments and responsibilities mentioned in the Code of Business Ethics and Conduct policy. Any exceptions should be appropriately witnessed and approved within specific guidelines and limited circumstances by the Chief People Officer (CPO) or Governance Risk & Compliance (GRC) Head of Birlasoft.

8. Communication and Awareness

Employees of Birlasoft are given orientation and regular training on the Code of Business Ethics and conduct policy through induction programs, awareness mailers, refresher trainings, workshops, HR Connects and Manager Connects.

9. Additional Resources

The below policies and procedures form an integral part of this policy.

- *Access Management Policy*
- *Anti-Bribery & Anti-Corruption Policy*
- *Business Gift and Entertainment Policy*
- *Cloud Security Policy*
- *Code of Business ethics and conduct (COBEC) Handbook*
- *Code of Business ethics and conduct training*
- *Code of Conduct for Fair Disclosure Policy*
- *CSR Policy*
- *Data Protection Policy*
- *Disciplinary Actions Policy*
- *Equal Opportunity Policy*
- *EHS Policy*
- *Global Supplier Management Policy*
- *Grievance Redressal Policy*
- *Information Security Policy*
- *Insider Trading Policy*
- *Physical Security Policy*
- *POSH Policy*
- *Security Awareness and Training Policy*
- *Secure Workplace Policy*
- *Social Media Policy*
- *Software Asset Management Policy*
- *Software Governance Policy*
- *Website Management Policy*
- *Whistle Blower Policy*
- *Human Rights Policy*

Disclaimer: *COBEC is a guide to help employees and business partners and stakeholders in ethical dilemmas. COBEC may not address all the situations which an employee may encounter sometimes, because of the highly complex rules and regulations that govern our business. In these situations, employees and partners must consult Birlasoft policies referenced in COBEC. These policies are available on Birlasoft's intranet. This will assist employees with detailed information. Employees can also seek help from their manager, Human Resources (HR), or other designated persons mentioned in the COBEC.*