

Code of Business Ethics and Conduct Policy (COBEC)

Version 4.0

Revision Record

POLICY NUMBER	POLICY NAME	VERSION No.	EFFECTIVE DATE
BSL/ORG/001	Code of Business Ethics and Conduct	4.0	November 1, 2022

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Approved by		'The Board'	

<u>Version No.</u>	<u>Description of Change</u>	<u>Date of Release</u>
1.1	Members of the Disciplinary Action Committee defined. Process of raising a concern to committee also defined	01-Aug-11
1.2	Company Name changed	10-Sept-13
1.3	Duties of Independent Directors included in the code. Some other minor changes to bring the code in line with listing agreement (insertion of clause 11)	24-Sept-14
1.4	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).	14-Oct-14
1.5	Updating reference of new listing regulation by SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.	20-Jan-16
1.6	The clause relating to Fraudulent and Unfair Trade Practices is inserted under the Heading: Buying and Selling Securities, to align the Code with the provisions of SEBI ESOP Regulations, 2014.	16-Jun-16
1.7	Change of Company Name pursuant to Scheme of Amalgamation approved by NCLT Mumbai Bench, Mumbai. Policy Modification for updating Values, its definitions and addition of CSR clause	26-Mar-19
2.0	Updation 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, widening of the Responsibilities of Employees, Responsibilities of Implementation, extension of the applicability of this Code to members of the Board and Acknowledgement)	31-Jan-20
3.0	Updation of policy with inclusion of new clauses (Disciplinary Action Committee details, Conflict of Interest, Social Media, Commitment to Communities)	28-July-21

4.0	Introduction of new name and framework i.e., Code of Business Ethics and Conduct (COBEC) policy to meet the global standards.	1 Nov- 22
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1. Objective

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

2. Scope and Applicability

- COBEC policy 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, partners, stakeholders, third-party vendors, consultants, contractors, and employees of partners and vendors, whether operating within or outside of Birlasoft locations.
- COBEC applies to all employees of Birlasoft’s subsidiaries, and entities acquired or merged anywhere in the world.
- COBEC policy covers various in-practice codes, reporting mechanisms and disciplinary action in cases of breach or violation of laid down norms.

This policy document should be read in conjunction with prevalent local laws and regulations, and other policies and 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, 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 and vendors, and customers worldwide whether operating within or outside Birlasoft locations.

4. Commitment @Birlasoft

COBEC policy is the guiding tool for expected conduct, required to foster healthy business relationships. Birlasoft is committed to be fair and impartial with its employees, customers, vendors, 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. The Code of Business Ethics and Conduct in Birlasoft stands on four pillars:

- **Commitment to Ethical Business Standards**
- **Commitment to Workplace**
- **Commitment to Stakeholders**
- **Commitment to Company’s Assets and Information**

4.1 Commitment to Ethical Business Standards

It is the prime responsibility of all Birlasoft employees to uphold the culture of integrity by doing things right. Commitments to anti-bribery and anti-corruption, conflict of interest, gifts, entertainment and business courtesies are 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 and business partners are expected to be aware of and follow applicable local and 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 forgoing the business rather than indulging in unfair and unethical practices.

4.1.2 Conflict of Interest

Conflict of interest (COI) occurs when personal activities (social and financial) or relationships (friends and family) interfere, appear to interfere, or contradict with Birlasoft's objectivity and judgement. Employees must proactively disclose perceived and potential 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. Business courtesy must be consistent with the law of the land, current market practices and infrequent in nature. They 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 and anti-corruption guidelines, banking norms, real estate 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 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's 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 terror financing activities, nor does it assist any other party in doing so. Associated parties of Birlasoft must have sound management of risk pertaining to money laundering and terror funding. Red flags identified must be escalated to the whistleblower team for further investigation and appropriate disciplinary action.

4.2 Commitment to Workplace

All Birlasoft employees are entitled to work in a respectful environment, free from any fear of harassment, discrimination, or abuse. Any verbal or written action, which is prima facie offensive, threatening, abusive, discriminatory, involves sexual harassment, lowers the 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 and outside the company, and expects 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 at the workplace.

4.2.2 Workplace Harassment

Birlasoft is committed to respecting the personal dignity of its employees. 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 stakeholders to adhere to the standards and practice right conduct.

4.2.3 Diversity, Equity, and Inclusion

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

4.2.4 Health & Safety

Employees' wellbeing is indispensable for us. Birlasoft has a gamut of health benefits and offerings for employees and their family members. We ensure that we have all the necessary permits, approvals, and controls to operate occupational health centers. Birlasoft's Health and Safety policy is based on applicable laws, rules and regulations, and is designed to ensure employees' holistic wellness.

4.2.5 Drug, Alcohol, & Smoking

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

4.3.1 Building Trust of Clients

Birlasoft is committed to having a healthy relationship with clients by building trust. We provide the best solutions to our clients within the required timeframe. Birlasoft employees are required to keep all the information, reports, and data related to customers confidential all the time. Leakage of client information in any form, anywhere, is not acceptable and will entail 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 prohibited activities. 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 the 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, CI selection will be based on the local community needs and in consonance with vision and 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 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 and external auditor in process, program, function, data, etc audit. They must also make sure to support the investigations, as and when required.

4.3.6 Record, book, and public disclosure

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

4.4 Commitment to Company's Asset and Information

Birlasoft expects its employees to be responsible individuals for the security and protection of the assets used in executing the job. Employee must ensure 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 to protect 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. Any tangible and intangible property, viz proprietary information or Intellectual Property which Birlasoft has legal title constitutes, its assets. Also, working hours of Birlasoft employees, corporate opportunities, equipment and funds owned are all considered to be the organization's 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.

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, refresh their skills, knowledge and familiarity with the company.
- ii. To seek appropriate clarification or amplification of information as and when necessary.
- iii. Take and follow appropriate professional advice and opinion of outside experts at the expense of the company.
- iv. To attend all meetings of Board of Directors and Board committees of which they are 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, Independent Director must insist that their concerns are recorded in the minutes of 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 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 are 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 mechanism are not prejudicially affected on account of such use.
- xii. To report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy.
- xiii. To act within his/her 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 and circumstance. To make COBEC effective, it is the responsibility of designated supervisors 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 Head - 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 Whistleblower Policy.
- A report can also be made to the immediate supervisor (in case there is no potential conflict of interest) or 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 filling a complaint. Retaliation or retribution is illegal and grounds for strict disciplinary action. If any employee or associated party face retaliation, they should immediately contact Human Resources team or Head - Governance Risk & Compliance.

6.4 Investigation of Violations

At Birlasoft, anyone associated with Birlasoft has authority to raise the concern of COBEC violation. The concern raised is investigated by the designated team, ensuring 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 will take appropriate disciplinary action against those who violate the Code of Business Ethics and Conduct laid down by the organization. The disciplinary action will be based on the violation and its probable consequences. The act of



indiscipline is divided into low, medium, and high, based on its severity. Verbal warning, written warnings, dismissal with notice, suspension, or termination are some actions that can be taken upon breach of Birlasoft COBEC Policy.

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 adequacy and sustainability of policy and amends the code as and when required, based on the issues reported/observed, audit findings, or changes in the law.

6.7 Responsibility and implementation

It is the responsibility of every Birlasoft employee to adhere by 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 must strictly adhere to commitments and the 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 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 Code of Business Ethics and Conduct policy through induction programs, awareness mailers, workshops, HR Connects, and manager connects.

9. Additional resources

- 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 Action Policy
- Equal Opportunity Policy
- EHS Policy
- Global Supplier Management Policy
- Grievance Redressal Policy
- Information Security Policy
- Insider Trading Policy
- Physical Security Policy
- POSH Policy
- Recruitment of Relative 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

Disclaimer: COBEC is a guide to help employees in ethical dilemmas. COBEC may not address all the situations which an employee may encounter because of the highly complex rules and regulations that govern our business. In these situations, the employee 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.

birlasoft

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