

Last Amendment Date	Effective Date	Approved By
20 July 2015	21 July 2015	Board of Directors
23 January 2025	23 January 2025	Board of Directors

CODE OF CONDUCT OF MPS LIMITED

PREAMBLE:

The Code of Conduct provides the ethical guidelines and expectations for conducting business on behalf of MPS Limited. This Code of Conduct solely applies to the Board of Directors and Senior Management of the Company. Consistent with its values and beliefs, MPS Limited has formulated the following Code of Conduct as a prudent practice of Good Corporate Governance. It encourages the Board of Directors and Senior Management to take positive actions, which are not only commensurate with the values and beliefs but are also, perceived to be so. MPS Limited expects all Board of Directors and Senior Management to follow this code in its true spirit and objective.

For the purpose of this code, any reference to the term "Senior Management" as defined in Regulation 16(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), shall mean the officers and personnel of the Company 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 persons identified and designated as key managerial personnel, other than the board of directors, by the Company.

CODE OF CONDUCT:

In performing the functions, the Directors and Senior Management of the Company shall:

- Act honestly, diligently, and in good faith and deal with integrity in all their dealings with and for the Company.
- Not to use any confidential information obtained by them in the course of their official duty, whether from the Company or otherwise, for personal gain, or use/allow the use of such information for the financial benefit of any other person.
- Not to engage in any business, relationship, or activity, which might detrimentally conflict with the interest of the Company.
- Maintain the principle of the need to know and also the confidentiality of all material non-public information about the Company, its business, and affairs.
- Abide by all the applicable laws and regulations.
- Not use their status to seek or accept any personal gains or favors from those doing or seeking to do business with the Company or from other employees of the Company.
- As a general practice, not to accept gifts in cash or kind if it is likely to lead to a business relationship with the Company. However, an exception to this may be made for gifts in kind received during festival occasions of nominal value and which are not from vendors or suppliers who could be seeking favors. No gifts in cash are to be accepted.
- Not to share any information regarding the Company, its business, and/or affairs with media without the prior approval of the CEO.

Duties of Independent Directors:

- Undertake appropriate induction and regularly update and refresh the skills, knowledge, and familiarity with the Company.
- 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.
- Strive to attend all meetings of the Board including a separate meeting of the Independent Directors and of the Board Committees of which you are a Member.
- Participate constructively and actively in the Committees of the Board in which you are a Chairperson or a Member.
- Strive to attend the General Meetings of the Company.
- Where you 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 your concerns are recorded in the minutes of the Board Meeting.
- Keep yourself well informed about the Company and the external environment in which it operates.
- Not to unfairly obstruct the functioning of an otherwise proper Board or Committee of the Board.
- Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure yourself that the same are in the interest of the Company.
- Ascertain and ensure that the Company has an adequate and functional whistle blower/vigil mechanism and ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use.
- Report concerns unethical behavior, actual or suspected fraud, or violation of the Company's code of conduct or ethics policy.
- Acting within your authority, assist in protecting the legitimate interests of the Company, Shareholders, and its Employees.
- Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, or any other inside information of clients which have been deliberated at the Board/Committee Meeting, unless such disclosure is expressly approved by the Board or required by law.

In addition, while performing their Board and Board Committee functions, the Directors shall:

- Not hold the position of Director/Advisor with a competitor Company.
- Inform the Chairman of changes in their interests that may interfere with their ability to perform their duties, and in the case of Independent Directors; impact their independence as a Board Member.

REPORTING:

All members of the Board of Directors and Senior Management personnel shall affirm compliance with the Code of Conduct of the Board of Directors and Senior Management on an annual basis.

CONFIDENTIALITY:

The Board of Directors and Senior Management shall maintain the confidentiality of confidential information of the Company or that of any customer, supplier or business associate of the Company to which the Company has a duty to maintain confidentiality, except when disclosure is authorized or legally mandated.

The Confidential information includes all non-public information (including private, proprietary, and other) that might be of use to competitors or harmful to the Company or its associates. The use of confidential information for his/her own advantage or profit is also prohibited.

AMENDMENTS:**Amendments to the Policy:**

The Policy may be amended by the Board from time to time if and when considered necessary, provided that no such amendments shall be valid or effective which are contrary to or inconsistent with Listing Regulations.

Amendment in Law

Any subsequent amendment/modification in the Listing Regulations and/or applicable laws in this regard shall automatically apply to this policy.

BOARD APPROVAL:

This revised Code of Conduct of MPS Limited has been approved by the Board of Directors of the Company in their meeting on 23 January 2025. This shall come into force w.e.f. 23 January 2025.