

## **CODE OF CONDUCT**

A code of conduct as required by clause 49 of listing agreement with Bombay Stock Exchange Ltd. is prepared in consultation with audit committee.

### **I. Definition**

“Board Member” shall mean a Director of the Company.

“The Company” shall mean CUPID LIMITED.

“Senior Management” shall mean personnel of the Company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management one level below the Executive Directors, including all functional heads.

### **II. Purpose**

The prime purpose of the Code of Conduct is to create an environment where all the Board Members & Senior Management of the Company maintain and comply to the ethical standards that are laid down. This code of conduct will act as guideline to all to:

- Promote honest and ethical conduct.
- Maintain a corporate climate in which the integrity and dignity of each individual is valued and promoted.
- Assure compliance with laws, rules and regulations that govern the Company's business activities; and
- Assure the proper use of the Company's assets.

This Code does not specifically address every potential form of unacceptable conduct, and it is expected that the Board Member and Senior Management of the Company will exercise good judgment in compliance with the principles set out in this Code. The Board Members & Senior Management of the Company have a duty to avoid any circumstance that would violate the letter or spirit of this Code.

### **III. Fair Dealing**

The Board Members & Senior Management of the Company are to deal with the other in fair manner. One of the corner stone of the philosophy of the Company is “Respect for Individual”.

### **IV. Proper Use of Company Assets**

All directors should perform their duties in a manner that protects the company's assets and ensure efficient use. All Company assets should be used for legitimate business purposes.

### **V. Compliance with Laws, Rules and Regulations**

Any transaction undertaken in the name of the Company that would violate the laws of the land is prohibited. Particular attention is directed to the laws, rules and regulations relating to discrimination, securities, antitrust, civil rights, transactions with foreign officials, safety and the environment.

### **VI. Discrimination and Harassment**

The Company is committed to providing a workplace free of discrimination and harassment based on race, color, religion, age, gender, national origin, disability, veteran status, or any other biases. It would be the endeavour of every Board Member and Senior Management of the Company to see that work place is free from such environment.

### **VII. Confidential Information**

All directors must maintain the confidentiality of confidential information entrusted to them by either Company, except when the applicable Company authorizes disclosure or required by laws, regulations, or legal proceedings. The term “confidential information” includes, but is not limited to, non-public information that might be of use to competitors of the Company, or harmful to the Company or its customers if disclosed. Whenever feasible, directors should consult the Chairman of the Board or the Compliance Officer if they believe they have a legal obligation to disclose confidential information.

### **VIII. Conflicts of Interest**

The Board Member & Senior Management of the Company should not enter into any transaction or engage in any practice, directly or indirectly, that would tend to influence him or her to act in any manner other than in the best interests of the Company.

It is clarified that it would not be a conflict of interest for the Board Member & Senior Management of the Company or members of their immediate family to obtain services from persons or entities who also provide services to the Company, including legal, accounting or brokerage services, loans from banks or insurance from insurance companies, at rates customary for similarly situated customers.

### **IX. Employee Relationships**

The Company continually strives to promote positive and productive working relationships among its Officers to fully comply with the letter and spirit of all laws prohibiting discrimination and sexual harassment.

The Company recognizes the importance of developing close working relationships among employees and this policy is not intended to prohibit friendships that naturally develop in a work setting or social interaction among employees.

### **X. Accounting and Reporting**

All the Board Members and Officers in Senior Management of the Company are expected to follow the Company's Accounting Policies. All accounting records should accurately reflect and describe corporate transactions. The recordation of such data must not be falsified or altered in any way to conceal or distort assets, liabilities, revenues, expenses or the nature of the activity.

All public disclosures made by the Company, including disclosures in reports and documents filed with or submitted to the Statutory Authorities shall be accurate and complete in all material respects. All the Board Members & Officers in Senior Management are expected to carefully consider all inquiries from the Company related to the disclosure requirements and promptly supply complete and accurate responses.

### **XI. Corporate Opportunity**

Except as may be approved by the Board of Directors or a committee of independent directors, directors are prohibited from (a) taking for themselves personally any opportunities that belong to either Company or are discovered through the use of corporate property, information, or position; (b) using corporate property, information, or position for personal gain; and (c) competing with either Company

### **XII. Public Company Reporting**

As listed companies, it is of critical importance that each Company's filings with the statutory authority be full, fair, accurate, timely, and understandable. Directors may be asked to provide information necessary to assure that the Company's public reports meet these requirements. Each Company expects directors to take this responsibility very seriously and to provide prompt and accurate answers to inquiries related to the Company's public disclosure requirements.

### **XIII. Amendment or Modification**

Any amendment or modification of this Code would be approved by the Company's Board of Directors or a duly authorized by Audit Committee