



PALRED TECHNOLOGIES LIMITED

CODE OF CONDUCT FOR DIRECTORS, SENIOR EXECUTIVE AND FINANCIAL OFFICERS

I. Purpose of Code of Conduct

The purpose of this Code of Conduct ("Code") is:

1. To deter wrong doing and promote the honest and ethical business conduct of our Directors, Senior Executive and Financial Officers (described below), including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
2. To promote full, fair, accurate, timely and understandable disclosure in periodic reports and documents filed with, or submitted to, The Securities and Exchange Board of India ("SEBI") by PALRED TECHNOLOGIES LIMITED;
3. To promote compliance with all applicable law, rules and regulations that apply to the Company and its officers;
4. To provide for the prompt internal reporting to an appropriate person of violations of this Code; and
5. To ensure accountability for adherence to this Code.

References in this Code to the Company mean PALRED TECHNOLOGIES LIMITED or any of its direct or indirect subsidiaries. References to Compliance Officer and to the Managing Director mean the Compliance Officer i.e., Company Secretary and the Managing Director of PALRED TECHNOLOGIES LIMITED.

II. Introduction

This Code is applicable to the Company's Managing Director, Chief Financial Officer, Company Secretary, Chief Operating Officers, Compliance Officer, All professionals serving the roles of technical, finance, tax, accounting, purchase, treasury, internal audit and investor relations (or any persons performing similar functions, together, the "Senior Executive and Financial Officers"). Further, this includes all disclosure committee members, all members of the senior management, the members of the audit committee, and members of the board of PALRED TECHNOLOGIES.

While we expect honest and ethical conduct in all aspects of our business from all of our employees, we expect the highest possible honest and ethical conduct from our Senior Executive and Financial Officers. As a Senior Executive or Financial Officer, you are an example for other employees and we expect you to foster a culture of transparency, integrity and honesty. Compliance with this Code is a condition to your employment and any violations of the Code may result in disciplinary action, up to and including termination of your employment.



Waivers or amendments, if any, of this Code may be made only by the Board and will be disclosed in accordance with applicable law and stock exchange rules. Officers should sign the acknowledgment form at the last page and return the same signed to HR department indicating that they received, read and understood, and agree to comply with the Code. Annually all officers, will be asked to sign an acknowledgment indicating their continued understanding of the Code. All such waivers and amendments of any provision of this code shall be promptly disclosed in Company's website and in applicable filings, together with details about nature of amendment or waiver.

III. Conflicts of interest

A conflict of interest occurs when your private interests (financial or other) interfere, or even appear to interfere, in any way, with the interests of the Company as a whole. Conflicts of interest can also arise when you take actions or have interests, or a member of your family has interests, that may make it difficult for you to perform your duties to the Company objectively and effectively. When a potential conflict of interest arises, it is important that you act with great care to avoid even the appearance that your actions were not in the best interest of the Company.

Conflicts of interest may not always be clear-cut. If you have a question, you should consult with Head- Finance & Accounts. If you become aware of an actual, potential or apparent conflict of interest, you should bring it to the attention of the Head- Finance & Accounts (or, if it involves the Head- Finance & Accounts, the Managing Director).

Although we cannot list every conceivable conflict, following are some common examples that illustrate actual or apparent conflicts of interest that should be avoided:

A. Improper personal benefits

Conflicts of interest arise when an officer or a member of his or her family receives improper personal benefits from the Company or from other parties as a result of his or her position in the Company. You may not accept any benefits from the Company that have not been duly authorized and approved pursuant to Company policy and procedure, including any Company loans or guarantees of your personal obligations or those of a family member.

Neither you nor any person with whom you have a close personal relationship may accept gifts or anything of value (including entertainment) from a vendor or customer if that gift or other thing of value is, or could reasonably be considered to be, intended to influence your behavior toward that vendor or customer. Absent such circumstances, gifts may be accepted when permitted by applicable law if they are non-cash gifts of nominal value (Rs. 5,000/- or less, individually or in the aggregate) or customary and reasonable meals and entertainment at which the giver is present,



such as an occasional business meal or sporting event. Travel or lodging may not be accepted unless previously approved by the Head- Finance & Accounts.

If you are offered money or a gift not in conformity with the exceptions noted above, or if either arrives at your office or home, you must report it to your supervisor in writing with a copy to the Head - Finance & Accounts. Please refer to Company's Code of Business Conduct [Gift Policy](#) in this regard.

B. Financial interests in other businesses

You should avoid having an ownership interest in any other enterprise if that interest compromises or appears to compromise your loyalty to the Company. For example, you may not own an interest in a company that competes with the Company or that does business with the Company (such as a supplier) unless you obtain the written approval of the Head- Finance & Accounts before making any such investment. Any such approval would be given only in accordance with policies established by the Board and after review by the Board. However, it is not typically considered, and the Company does not consider it, a conflict of interest (and therefore prior written approval is not required) to make investments in competitors, customers or suppliers that are listed on a national or international securities exchange so long as the total value of the investment is less than one percent of the outstanding stock of the corporation and the amount of the investment is not so significant that it would affect your business judgment on behalf of the Company.

C. Business arrangements with the company

Without the prior written approval of the Head- Finance & Accounts (or, with respect to the Head- Finance & Accounts, written approval of the Managing Director), you may not participate in a joint venture, partnership or other business arrangement with the Company. In general, such business arrangements are disfavored, and any such approval would be given only in accordance with policies established by the Board and after review by the Board.

D. Corporate opportunities

If you learn of a business or investment opportunity through the use of corporate property or information or your position at the Company, such as from a competitor or actual or potential supplier or business associate of the Company (including a principal, officer, director or employee of any of the above), you may not participate in the business or make the investment without the prior written approval of the Head- Finance & Accounts (or, with respect to the Head- Finance & Accounts, written approval of the Managing Director). Such an opportunity should be considered an investment opportunity for the Company in the first instance, and any such approval would be given only in accordance with policies established by the Board and after review by the Board.



E. Outside employment or activities with a competitor

Simultaneous employment with or serving as a consultant to or director of a competitor of the Company is strictly prohibited, as is any activity that is intended to or that you should reasonably expect to advance a competitor's interests at the expense of the Company's interests. You may not market products or services in competition with the Company's current or potential business activities. It is your responsibility to consult with the Managing Director to determine whether a

planned activity will compete with any of the Company's business activities before you pursue the activity in question.

F. Outside employment with a customer or supplier

Without the prior written approval of the Head- Finance & Accounts (or, with respect to the Head- Finance & Accounts, written approval of the Managing Director), you may not be a supplier or be employed by, serve as a consultant to or director of or represent a customer or supplier to the Company, or anyone else who does, or seeks to do, business with the Company (other than as a retail customer). Without the prior written approval of the Head- Finance & Accounts (or, with respect to the Head- Finance & Accounts, written approval of the Managing Director), you may not accept money or benefits of any kind from a third party as compensation or payment for any advice or services that you may provide to a customer, supplier or anyone else in connection with its business with the Company.

G. Family members working in the industry

As a general rule, Officers should avoid conducting Company business with a relative, or with a business in which a relative is associated in any significant role. Relatives include spouse, siblings children, parents, grandparents, grandchildren, aunts, uncles, nieces, nephews, cousins, step relationships, and in-laws or someone else with whom you have a familial relationship is a competitor or supplier of the Company or is employed by one, you must disclose the situation to the Head- Finance & Accounts (or, with respect to the Head- Finance & Accounts, to the Managing Director) so that the Company may assess the nature and extent of any concern and how it can be resolved. You must carefully guard against inadvertently disclosing company confidential information and being involved in decisions on behalf of the Company that involve the other enterprise.

If you have any doubt as to whether or not conduct or a relationship would be considered an actual or apparent conflict of interest or could be expected to give rise to such a conflict, you should consult with the Head- Finance & Accounts.



IV. Accurate periodic reports and other public communications

As you are aware, full, fair, accurate, timely and understandable disclosure in our periodic reports and other documents filed with, or submitted to, the SEBI and in our other public communications is required by SEBI Guidelines and is essential to our continued success. Please exercise the highest standard of care in preparing and reviewing such materials. We have established the following guidelines in order to ensure the quality of our periodic reports and other such documents.

- All Company accounting records, as well as reports produced from those records, must be kept and presented in accordance with the laws of each applicable jurisdiction.
- All records must fairly and accurately reflect the transactions or occurrences to which they relate.
- All records must fairly and accurately reflect in reasonable detail the Company's assets, liabilities, revenues and expenses.
- The Company's accounting records must not contain any false or intentionally misleading entries.
- No transaction may be intentionally misclassified as to accounts, departments or accounting periods or in any other manner.
- All transactions must be supported by accurate documentation in reasonable detail and recorded in the proper account and in the proper accounting period.
- No information may be concealed from the internal auditors or the independent auditors.
- Compliance with Generally Accepted Accounting Principles and the Company's system of internal accounting controls is required at all times.

V. Compliance with Laws and this Code

You are expected to comply with both the letter and spirit of all applicable governmental laws, rules and regulations and this Code, and to promptly report any suspected violations of applicable governmental laws, rules and regulations or this Code to the Head- Finance & Accounts, the Managing Director or the Chairperson of the Audit Committee of the Board of Directors. No one will be subject to retaliation because of a good faith report of a suspected violation. If you fail to comply with this Code or any applicable laws, rules or regulations, you may be subject to disciplinary measures, up to and including termination of your employment.

Vi. SHARE HOLDING:

All Directors/Promoters/Designated Employees shall make the following disclosures of shares and other securities held in the Company by them and their dependent family members, to the Compliance Officer/Company Secretary:



- Initial disclosure of number of shares and other securities.
- Annual disclosure of number of shares and other securities held as on 31st March, including details of purchase / sale of shares and other securities during the financial year. This disclosure shall be made within 30 days from the close of each financial year.
- Changes in shareholding, when such change exceeds Rs.5 Lakhs in value or 25,000 shares or 1% of total share holding or voting rights, whichever ever is lower trade. This disclosure shall be made within 4 working days of such change.
- Disclosure shall also be made of the number of shares and other securities held, upon becoming a Designated Employee, at any point of time. This disclosure shall be made within 4 working days of becoming a Designated Employee.

'Dependent family members' for this purpose means dependent parents, dependent children under the age of 21 years, dependent spouse and any other person(s) dependent on the Designated Employee.

PRE-CLEARANCE OF TRADES:

All Directors/Promoters/Designated Employees dealing in the shares and other securities of the Company are forbidden to do so, unless they obtain pre clearance of all the trades in the shares and other securities of the Company, being done by them or their dependent family members from the Compliance Officer, in the following situations:

- During the closure of Trading window
- When he is in possession of any Price-Sensitive Information
- When the total amount of trade exceeds 25,000 shares/day or 1% of the equity share Capital.

Procedure for Pre-Clearance:

All Directors/Promoters/Designated Employees required obtaining Pre-clearance of trades in the shares and other securities of the Company shall make an application in the form of a letter with the following details:

- Total amount of shares intended to be bought/sold
- Details of the demat Account



- Reason for such trade

In addition to the above details the applicant shall also undertake the following:

- That he is not in possession of any Price Sensitive Information.
- That he has not contravened any provisions of this Code of Conduct
- That he has made full and true disclosure.

Authority to issue Pre-Clearance:

The authority to issue Pre-Clearance shall be the Compliance Officer/Company Secretary of the Company, from time to time. The Compliance Officer/Company Secretary shall process all the application within 2 days and shall specify the time with in which the applicant shall execute the trade.

In case of any exceptional/extraordinary situation as perceived by the Compliance Officer/Company Secretary, the application for Pre-Clearance shall be placed before the Board, and the Compliance Officer/Company secretary shall issue pre-clearance only after the approval of the Board.

Scope

This Code supplements, and does not supercede, change or alter, the existing Company policies and procedures already in place, as stated in the Company's Code of Business Conduct & Conduct and communicated to all Company employees and directors.

No Rights Created

This Code is a statement of certain fundamental principles, policies and procedures that govern the Company's Senior Executive and Financial Officers in the conduct of the Company's business. It is not intended to and does not create any rights in any employee, customer, supplier, competitor, shareholder or any other person or entity.



Palred Technologies Limited

Fair Dealing

We have a history of succeeding through honest business competition. We do not seek competitive advantages through illegal or unethical business practices. Each employee, officer and director should endeavor to deal fairly with the Company's customers, service providers, suppliers, competitors and employees. No employee, officer or director should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any unfair dealing practice.

Acknowledgment Form

I have received and read the Code of Conduct for Senior Executive and Financial Officers, and I understand its contents. I agree to comply fully with the standards contained in the Code of Conduct and the Company's related policies and procedures. I understand that I have an obligation, as described above, to report any suspected violations of the Code of Conduct.



Form for Application for Pre-clearance

(For use by Designated Employees and their immediate relatives in case of trading in the securities of Company – 2000 shares or Rs. 1 lakhs per transaction, whichever is higher, of the Company)

To, The Compliance Officer,
Palred Technologies Limited

Dear Sir,

I am desirous of trading in the below-mentioned securities of the Company in my own name or on behalf of my immediate relatives (write name of relative and relationship) and seek your approval as under:

Type of Security	No. of Securities	Market Price	Mode of acquisition Purchase/ Sale- physical/ Demat/ other	Date by which trade is proposed to be executed	Folio No./ DP ID No./Client ID No. along with the name of depository	Present Holding (No. of Shares)	
						Physical	Demat

In relation to the above, I undertake that:

- I have no access to nor am I in possession of any unpublished price sensitive information at the time of signing this undertaking.
- In case, I get access to or receive any “Price Sensitive Information” after signing this application but before the execution of the transaction, I shall inform you of the change in position and shall refrain from trading in shares till such information is made public.
- I have not contravened the Company’s Code of Conduct for Regulating & Reporting Trading by Insiders and for Fair Disclosure, 2015 as notified by the company from time to time.
- In case the traded value exceeds Rs. 10 lakh or any such other value as may be specified, disclosures required under the Code of Conduct will be immediately furnished by me.
- I have made full and true disclosure in this application.

Signature:

Place:

Name:

Designation:

Department:



Approval / Rejection of Pre- Clearance

Date:

To,

Name:

Designation:

Dear Sir / Madam,

With reference to your Application cum Undertaking for Pre-clearance dated_____, we would like to inform you that your application to purchase / sale _____equity shares of the Company is hereby approved / rejected. Now, you can execute your trade within 7 trading days i.e._____. Further, you are required to submit a report your trade details within two trading days from trade. Or In case, no trade was executed, you are required to submit a 'Nil' report.

In case, you do not execute a trade before _____, you shall submit a fresh pre-clearance application before executing any transaction in the Securities of the Company.

Thanking you,

Yours faithfully,
For Palred Technologies Limited

Compliance Officer



Annexure "C"

Reporting of Trade / Transaction

To,
The Compliance Officer,
Palred Technologies Limited

Dear Sir / Madam,

According to approval of pre-clearance dated _____, I have executed a trade / transaction on _____ (date). The detail of said trade / transaction is as under:

Name of holder	No. of Securities purchased / sold	Average Gross Price per Securities (in Rs.)	DP ID & Client ID / Folio No.

Further I enclose herewith copy of Contract Note for your ready reference.

I declare that the above information is correct and that no provision of the Code of Conduct has been violated while executing aforesaid trade / transaction.

I also declare that I have complied with the requirements of minimum period of 6 months for entering into an opposite transactions in respect of said Securities.

Or

According to approval of pre-clearance dated _____, I have not executed a trade / transaction due to _____ (reason of non-trading).

I will take fresh pre-clearance for trades as and when I propose to trade in Securities of the Company.

Signature: _____

Name:

Designation: