

PRAGYAWAN TECHNOLOGIES LIMITED



CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT

Regulation 17(5)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

CIN: U29292DL2011PLC222502

**Registered Address: Flat No. 2, 2nd Floor, Plot No. 70-A/31 Guru Nanak Pura, Laxmi Nagar,
110092, Delhi, India**

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

(Regulation 17(5) of Listing Regulations)

1. Introduction

The Company intends to formulate this code of conduct for the members of the board of directors of the Company and senior management personnel pursuant to section 149 of the Companies Act, 2013 and the rules formulated thereunder read with schedule IV and regulation 17 (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”).

Pursuant to this requirement, Pragyawan Technologies Limited (“Company”) has formulated this code of conduct for Directors and Senior Management (“Code of Conduct” or “Code”) applicable to each member of the Board of Directors and officers and personnel of the Company who are members of its core management team excluding the Directors, as described in more detail in regulation 16 (1) (d) of the Listing Regulations and defined herein below (“Senior Management”).

This Code is a guide to help Directors on the Board of Directors (“Directors”) & Senior Management of the Company to live up to Company’s ethical standards in managing the affairs of the Company and thus sustain the trust and confidence reposed in them by the stakeholders of the Company.

Regulation 46(2) (d) of the SEBI Listing Regulations requires every listed company to publish a code of conduct for its Board and Senior Management personnel on its website. The Company’s Code of Conduct for the members of the Board of the Company and Senior Management personnel not only ensures compliance with the Companies Act, 2013 and rules made thereunder, Listing Regulations and other applicable laws but goes beyond to ensure exemplary corporate governance. The Code became effective from January 15, 2026, after the Board has approved this policy in their meeting held on January 15, 2026.

Regulation 17(5)(a) of the SEBI Listing Regulations, stipulates that every listed company shall lay down a code of conduct for all Board and Senior Management of the Company.

The code of conduct shall be posted on the website of the Company.

2. SCOPE

Accordingly, the Board of Directors has adopted the Code of Conduct which sets out as follows:

- (i) Guidance on ethical standards of conduct on various matters including conflict of interest, acceptance of positions of responsibilities, treatment of business opportunities, etc.;
- (ii) Responsibility to comply with insider trading regulations and applicable laws and regulations; and
- (iii) Procedure for annual affirmations to the Code of Conduct by Directors and the Senior Management.

3. Definitions

- (a) “Board” or “Board of Directors” shall mean the collective body of the Directors of the Company.
- (b) “Company” shall mean Pragyawan Technologies Limited.
- (c) “Independent Directors” shall mean an Independent Director as defined in Section 2(47) and Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI Listing Regulations.
- (d) “Non-Executive Directors” shall mean the members on the Board other than Whole Time Directors and Managing Directors of the Company.
- (e) “Relative” shall mean relatives as defined under Section 2(77) of the Companies Act, 2013.

- (f) “**Senior Management**” shall mean officers and personnel of the listed entity who are members of its core management team, excluding board of directors and normally this shall comprise all members of management one level below the chief executive officer/managing director/whole time director/manager (including chief executive officer/manager in case they are not part of the Board) 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 listed entity.
- (g) “**Whole Time Directors**” shall mean the members on the Board who are in the whole-time employment of the Company.

Words and expressions used and not defined in this Policy shall have the meaning ascribed to them in the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, as amended, the Securities Contracts (Regulation) Act, 1956, as amended, the Depositories Act, 1996, as amended, or the Companies Act, and rules and regulations made thereunder.

4. Applicability

This code shall be applicable to the following persons:

- (a) All Whole Time Directors, including the chairman and managing director of the Company.
- (b) All Non-Executive Directors, including Independent Directors.
- (c) All Senior Management.

The Company appoints the company secretary as a compliance officer for the purposes of this code, who will be available to the Board of Directors/Senior Management to answer questions and to help them comply with the code.

With a view to maintaining the high standards that the company requires, the following rules/code of conduct should be observed in all activities in respect of the Company.

All the Directors and Senior Management personnel are expected to read, understand, adhere to, comply with and uphold the provisions of this Code and the standards laid down hereunder in the performance of his/her duties, functions and responsibilities.

The rules and principles set forth in this Code are general in nature and set out in broad standards of compliance and ethics, as required by the Listing Regulations and other applicable laws, policies and procedures of the Company.

This Code is in addition to the rules and regulations of service and the terms of appointment and conduct as applicable to the Directors and Senior Management

5. Accountability

The Board of Directors/Senior Management shall discharge their duties in good faith and integrity in business judgment and in the best interests of the Company and its stakeholders. They are expected to use their best endeavors and organize the resources for advancing the Company’s mission. They are expected to act ethically, honestly, diligently and in good faith to protect the Company’s brand equity and image. They shall act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated. They shall act in the best interests of the company and fulfil their fiduciary obligations.

6. Guidelines of Professional Conduct for Directors and Senior Management

- (a) Each Director and Senior Management personnel shall:
- act with authority conferred upon them;
 - exercise authority and power with due care and diligence and discharge the fiduciary responsibility of office in the best interest of the Company and all the stakeholders;

- act in accordance with the highest standards of honesty, integrity, fairness and ethical conduct and shall exercise utmost good faith, due care and integrity in performing his/her duties;
- act objectively and constructively and exercise due diligence while discharging his/her duties;
- assist the Company in implementing the best corporate governance practice;
- disclose to the Board of Directors any personal interest (financial or otherwise), whether directly or indirectly or on behalf of third parties, in any matter relating to the business of the Company;
- protect the Company's assets and resources (including information and intellectual property rights) and shall use the same only for the Company's business and not for a personal gain/advantage;
- observe strict confidentiality of the information acquired in the course of discharging his/her duties of the office and shall not use the same for any personal purpose or advantage;
- conduct himself/herself so as to meet the expectations of operational transparency to stakeholders while at the same time maintaining confidentiality of information in order to foster a culture of good decision making;
- comply with applicable laws, rules and regulations and all applicable policies adopted by the Company, with the highest standard of personal and professional integrity, honesty and ethical conduct;
- not allow personal interest to conflict with the interests of the Company or to come in the way of discharge of duties of office;
- exercise his/her responsibilities in a bona fide manner in the best interests of the Company;
- not abuse his/her position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- adhere to the code of prevention of insider trading for dealing in shares of the Company;
- preserve and protect the environment;
- deal fairly with customers, suppliers, employees and other business partners;
- provide equal opportunities to all employees, respect the safety and health of all employees, provide them with proper working conditions and encourage them to acquire new skill, knowledge and training to expand their area of professional specialization; and
- Not take up any activities competing with the business of the Company.

(b) Additionally, each Director shall:

- not allow any extraneous considerations that will vitiate his/her exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making.

- maintain transparency in their actions in the conduct of the business of the Company through appropriate policies, procedures, and maintaining supporting and proper records, except where the confidentiality of the business requires otherwise; and
- Furthermore, each Director referred to under section 149 (6) of the Act, as amended (such Director referred to as, "Independent Director") shall:
 - refrain from any action that would lead to loss of his/her independence;
 - safeguard the interests of all stakeholders; and
 - where circumstances arise which make an Independent Director lose his/her independence, the Independent Director shall immediately inform the Company and its Board of Directors accordingly.

7. Duties of all the Directors of the Company

Pursuant to section 166 of the Act, every Director of the Company is required to perform the following duties;

- (a) act in accordance with the Articles of Association of the Company;
- (b) act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment;
- (c) exercise their duties with due and reasonable care, skill and diligence and exercise independent judgment;
- (d) not get involved in a situation in which he/she may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company;
- (e) not achieve or attempt to achieve any undue gain or advantage either to himself/herself or to his/her relatives, partners, or associates and if such Director is found guilty of making any undue gain, then he/she shall be liable to pay an amount equal to that gain to the Company; and
- (f) not assign his/her office to any other person and any such assignment, if so made, shall be void.

8. Role, Functions and Duties of an Independent Director

- (a) Roles and Functions:

The Independent Directors shall abide by roles and function as laid down under schedule IV - Code for Independent Directors of the Act which is set out as under:

- help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- bring an objective view in the evaluation of the performance of the Board and the management;
- scrutinize the performance of the management in meeting agreed goals and objectives and monitor the reporting of performance;
- satisfy themselves on the integrity of financial information, and that the financial controls and systems of risk management are robust and defensible;
- safeguard the interests of all stakeholders, particularly the minority shareholders;
- balance the conflicting interests of the stakeholders;

- moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interests; and
- determine appropriate levels of remuneration of executive Directors, key managerial personnel and Senior Management and have a prime role in appointing and where necessary recommend the removal of executive Directors, key managerial personnel and Senior Management.

(b) Declaration by Independent Directors:

Every Independent Director shall at the first meeting of Board in which he/she participates as a Director and thereafter at the first meeting of Board in every financial year or wherever there is any change in the circumstances which may affect his/her status as an Independent Director, give a declaration that he/she meets the criteria provided in section 149 (6) of the Act and Regulations 16 (1) (b) of the Listing Regulations and that he/she is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his/her ability to discharge his/her duties with an objective independent judgment and without any external influence.

(c) Duties:

The Independent Directors shall abide by duties as laid down under schedule IV - Code for Independent Directors of the Act which is set out as under:

- undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company and its businesses;
- 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 and of the committees of the Board of which they are members;
- participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- strive to attend the general meetings of the Company;
- where they 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 their concerns are recorded in the minutes of the meeting of the Board;
- keep themselves well informed about the Company and the external environment in which it operates;
- not 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 themselves that the same are in the interest of the Company;
- ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- report concerns about unethical behavior, actual or suspected fraud or violation of the Company's policy on the Code of Conduct;

- acting within their authority, assist in protecting the legitimate interests of the company, shareholders and its employees; and
- not 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; and disclose to the Board the directorship proposed to be taken in any other body corporate.

9. Resignation or Removal:

The resignation or removal of a Director (including an Independent Director) shall be in the same manner as is provided in sections 168 and 169 of the Act, respectively.

10. Disqualification from Appointment:

A person shall not be eligible for appointment, and if appointed shall forthwith resign or be liable to be removed as a Director if:

- (a) he/she is of unsound mind and stands so declared by a competent court;
- (b) he/she is an undischarged insolvent;
- (c) he/she has applied to be adjudicated as an insolvent and his/her application is pending;
- (d) he/she has been convicted by a court or any governmental authority of any offence, whether involving moral turpitude or otherwise and sentenced in respect thereof to imprisonment for not less than six months and a period of five years has not elapsed from the date of expiry of the sentence;
- (e) he/she has been convicted of any offence and sentenced in respect thereof to imprisonment for a period of seven years or more;
- (f) an order disqualifying him/her for appointment as a Director has been passed by a court or tribunal and the order is in force;
- (g) he/she has not paid any calls in respect of any shares of the company held by him/her, whether alone or jointly with others, and six months have elapsed from the last day fixed for the payment of the call;
- (h) he/she has been convicted of the offence dealing with related party transactions under section 188 of the Act at any time during the last preceding five years;
- (i) he/she has not complied with section 152 (3) of the Act;
- (j) he/she has not attended three consecutive Board Meetings nor sought a leave of absence; or
- (k) he/she is not in compliance with any provisions of the Act, including sections 164, 165 (1) and 167.

11. Evaluation Mechanism of Independent Directors:

- (a) The performance evaluation of Independent Directors shall be done by the entire Board, excluding the Independent Director being evaluated, in terms of the Company's Policy on Evaluation Framework for the Board of Directors.
- (b) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of the appointment of an Independent Director.

12. Affirmation of the Code of Conduct:

- (a) All Directors and Senior Management shall affirm compliance with the Code of Conduct on an annual basis within 30 days of close of every financial year ending on March 31 and shall sign a confirmation to that effect as per the format set out in Annexure I.

- (b) The annual affirmation shall be forwarded to the Company Secretary of the Company within the said period of 30 days.
- (c) The Annual Report of the Company shall carry a declaration signed by the Chief Executive Officer/Managing Director of the Company stating that the members of the Board and Senior Management have affirmed compliance with the Code

13. Insider Trading

A member of the Board of Directors/Senior Management shall not derive benefit or assist others to derive benefit by giving investment advice from the access to and possession of information about the company, not in the public domain and therefore constituting insider information. The Board of Directors and Senior Management shall comply with SEBI (Prohibition of Insider Trading) Regulations, 2015 and Insider Trading Policy of the Company.

14. Conflict of Interest

The Board of Directors/Senior Management shall not engage in any business, relationship or activity which may be in conflict with the interests of the Company. Conflicts can arise in many situations. It may not be possible to list out every possible conflict at all times, and it will not be easy to distinguish between proper and improper activity. Nevertheless, some of the common circumstances that may lead to a conflict of interest, actual or potential set forth below:

- (a) They should not engage in any activity/employment that interferes with the performance or responsibility to the company or otherwise in conflict with or prejudicial to the company;
- (b) They and their immediate families should not solely for the sake of making a profit invest in a company, customer, supplier, developer or competitor and generally refrain from investments that compromise their responsibility to the Company.
- (c) They should generally avoid conducting Company business with a relative or with a firm/company in which a relative/related party is associated in any significant role.

If such related party transaction is unavoidable, it must be fully disclosed to the Board/ company secretary & compliance officer for approval.

15. Protection of Assets

The use of the Company's assets for illegal or unethical business purposes shall be strictly prohibited. Protecting the Company's assets, regardless of whether the same is tangible or intangible, is the responsibility of each member of the Board of Directors/Senior Management.

16. Equity and Fair Justice

The Board of Directors and Senior Managers shall maintain equity and fair justice while dealing on behalf of the Company and provide a work environment, free from unlawful discrimination, harassment and intimidation of any nature to all employees of the Company. Any kind of harassment or discrimination based on gender, religion, age, sex, national origin and other such characteristics shall be strictly prohibited.

17. Gifts and Donations

No member of the Board/Senior Management of the Company shall receive or offer, directly or indirectly, any gifts, donations, remuneration, hospitality, illegal payments and comparable benefits which are intended to obtain business favours/ personal gains.

18. Compliance with Law

Senior Management shall ensure compliance with all applicable laws, rules and regulations in its letter and spirit. It is the responsibility of all functional heads to submit compliance with all applicable laws, rules and regulations to the company secretary on a monthly basis. In order to assist the Company in

promoting lawful and ethical behaviour, any possible violation of laws, rules, regulations or the code of conduct shall be reported to the Board of Directors through the company secretary.

19. Confidentiality of Information

Any information concerning the Company's business, its customers, suppliers, etc., which is not in the public domain and to which the Board of Directors/Senior Management have access or possesses such information, must be considered confidential and held in confidence, unless such disclosure is required under any law. No Board of Directors/ Senior Management shall provide any confidential information either formally or informally to the press or any other publicity media, unless specially authorized by the Board.

Examples of confidential information include, but are not restricted to:

- Information not yet released to the public;
- Unpublished company strategy/price-sensitive information;
- Current or future technical collaborations, breakthroughs and/or inventions;
- Investments, planned mergers or acquisitions;
- Information received from customers or partners;
- Unpublished Financial data, either actual or forecasted;
- Employee Information;
- Such other information as the Board may declare confidential.

20. Related Party Transactions

The members of the Board shall report about related party transactions to the Board of the Company, and Senior Management shall report about their related party transactions to the chairman or managing director of the Company as per the rules laid down in the Companies Act, 2013.

21. Amendment to the Code

This code is subject to amendment from time to time. The Board has the utmost right to amend this code. Decision on the amendment of this code shall be taken in any Board meeting, and the same shall be informed to the Board and Senior Management in due course.

22. Authorization

Every Board of Director/ Senior Management/ functional heads shall have proper authorisation/ delegation of power from Board / any officer authorised by the Board to sign any document, paper, deed, contract on behalf of the Company or which requires authentication by the Company, unless otherwise permitted by any law for the time being force. Every such requirement will be duly forwarded to the company secretary & compliance officer at least fourteen days before the due date of signing such document. It is the responsibility of all Senior Management/ functional heads to ensure compliance with this provision in its letter and spirit.

23. Annual Compliance Reporting

Pursuant to Regulation 26(3) of the SEBI Listing Regulations, it is required that every member on the Board and Senior Management shall affirm compliance with the code of conduct on an annual basis. The Annual Report of the Company shall disclose a declaration that the Board and Senior Management have followed and complied with the code of conduct, and this disclosure shall be signed by the managing director or chief executive officer of the Company. A specimen of the annual compliance report is as per **Annexure I** of this code. The annual compliance report shall be required to be forwarded to the company secretary and compliance officer of the Company within 30 days from the end of every financial year by every member on the Board and Senior Management.

24. Enforcement of the Code

- (a) The company secretary and compliance officer of the Company shall look after this code.
- (b) Every member of the Board and Senior Management shall be required to adhere to the guidelines provided in this code.
- (c) If any member of the Board or Senior Management shall breach any of the guidelines provided in this code and the same has been found by the company secretary and compliance officer of the Company, then he shall report the same to the Board of the Company.
- (d) In case of breach of the code, the Board of the Company shall take necessary action against the member(s) of the Board and Senior Management who has/ have breached the code.

25. Dissemination of the Policy

This Code of Conduct shall be disclosed by the Company under regulation 46 of the Listing Regulations or any amendment thereto on its Website.

26. Acknowledgement of Receipt of the Code

Every member of the Board and Senior Management shall acknowledge receipt of this code. The acknowledgement form is as per **Annexure II** of this code. Please fill the form and forward the same to the company secretary and compliance officer of the Company.

Version approved by: The Board of Directors

Effective Date: January 15, 2026

Place: Noida

Note: Approved in the Board meeting dated January 15, 2026

Annexure – I

Code of Conduct for Board Members and Senior Management Personnel

Annual Compliance Report

I _____ do hereby solemnly affirm that that to the best of my knowledge and belief, I have fully complied with the guidelines of the Code of Conduct for Board Members and Senior Management Personnel during the financial year ending on March 31 _____.

Signature: _____
Name: _____
Designation: _____
Date: _____
Place: _____

Annexure – II

Code of Conduct for Board Members and Senior Management Personnel

Acknowledgement Form

I _____ do hereby confirm that I have received and read the Company's Code of Conduct for Board Members and Senior Management Personnel. I have understood the various guidelines laid down in this code and I hereby agree to follow the same.

Signature: _____

Name: _____

Designation: _____

Date: _____

Place: _____