

**CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR  
MANAGEMENT OF CAMBRIDGE SOLUTIONS LIMITED  
(‘Company’ or ‘CSL’)**

**Introduction**

**ABOUT THIS CODE OF CONDUCT**

Clause 49 of the Listing Agreement entered into by the Company, with the Stock Exchanges, requires Board of Directors of Listed Companies to lay down a Code of Conduct for all Board members and Senior Management of the Company. It also requires the Code of Conduct to be posted on the website of the Company and that all Board members together with the Senior Management shall affirm compliance with the Code on an Annual basis. In compliance with this requirement, the Board has framed this Code of Conduct and has adopted the same at the meeting held on 27<sup>th</sup> March 2009.

**CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT OF CSL**

This Code of Conduct reflects the business practice and principles of behavior that supports the commitment. This Code is intended to provide guidance and help in recognizing and dealing with ethical issues and to help foster a culture of honesty and accountability. The code has been laid down to be complied both in letter and spirit by the Directors and Senior Management. Any violation / suspected violation of the code have to be promptly communicated to the Compliance Officer of the Company which would be taken up in the meetings of the Board of Directors.

This code is subject to periodic review by the Board of Directors. The Directors shall acknowledge the same within 15 days of adoption of the same by the Board in the format specified in Annexure I and make a confirmation to the Compliance Officer of the Company within 15 days from the date of closure of the financial year in the format specified in the Annexure II to this code that they have read and will comply with this Code.

The code is specified the following:-

## **1. GOOD CORPORATE CITIZENSHIP**

The company's business also provides for the practice of good corporate citizenship as a prerequisite and embraces the following:

### ***a. Dealing with People in the Organisation***

In dealing with each other, directors, senior management and employees shall uphold the values which are at the core of our HR Philosophy - trust, teamwork, mutuality and collaboration, meritocracy, objectivity, self respect and human dignity.

### ***b. A Gender Friendly Workplace***

As a good corporate citizen, the Directors and Senior Management should be committed to a gender friendly workplace. It seeks to enhance equal opportunities for men and women, prevent/stop/redress sexual harassment at the workplace and institute good employment practices.

### ***c. Relationships with Suppliers and Customers***

All directors, senior management and employees shall ensure that in their dealings with suppliers and customers, the Company's interests are never compromised. Accepting gifts and presents of more than a nominal value, gratuity payments and other payments from suppliers or customers will be viewed as serious breach of discipline as this could lead to compromising the Company's interests.

### ***d. Legal Compliance***

It is the Company's policy to comply fully with all applicable laws and regulations. Ensuring legal and regulatory compliance is the responsibility of the Board. The Board cannot accept practices which are unlawful or may be damaging to its reputation.

**e. *Environment Policies***

The Board and Senior Management should strive towards best Practices in environmental matters arising out of its business activities and expect each business to fully demonstrate this commitment. In addition to complying with applicable laws and regulations, Businesses must establish procedures for assessing the environmental effects of their present and future activities.

**2. PERSONAL CONDUCT**

All directors, senior management and employees have the obligation to conduct themselves in an honest and ethical manner and act in the best interest of the Company at all times. They are expected to demonstrate exemplary personal conduct through adherence to the following:

**a. *Avoidance of Conflict of Interest***

All directors, senior management and employees must avoid situations in which their personal interest could conflict with the interest of the Company.

The Directors and Senior Management shall, from time to time, 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. The Chairman shall accordingly decide the position with respect to the individual and suggest accordingly.

**b. *Transparency and Audit ability***

All directors, senior management and employees shall ensure that their actions in the conduct of business are totally transparent except where the needs of business security dictate otherwise.

**c. *Protection of Confidential Information***

No director, senior management and employee shall disclose or use any confidential information gained in the course of employment/ association with the Company for

personal gain or for the advantage of any other person. No information either formally or informally shall be provided to the press, other publicity media or any other external agency except within approved policies.

**d. *Company Facilities***

No director, senior management and employee shall misuse Company facilities. In the use of Company facilities, care shall be exercised to ensure that costs are reasonable and there is no wastage.

**e. *Leading by Example***

The organisation's directors and senior management set the professional tone for the Company. Through both their words and their actions, the organisation's leadership conveys what is acceptable and unacceptable behavior. CSL's directors, senior management and employees must constantly reinforce through their actions and behavior that CSL's stated beliefs of responsible corporate citizenship are rooted in individual conviction and personal integrity.

**3. WAIVERS**

Any waiver of any provision of this Code of Conduct for a director, senior management or employee must be placed for approval before the Company's Board of Directors.

**4. DISCLAIMER**

This document is disclosed only to the recipient to whom this document is addressed and is pursuant to a relationship of confidentiality under which the recipient has obligations of confidentiality. The recipient, by receipt of this document, acknowledges that this document is confidential information and contains proprietary information belonging to CSL and further acknowledges its obligation to comply with the provisions of this notice.

Adopted by the Board of Directors of **CAMBRIDGE SOLUTIONS LIMITED**  
as of 27<sup>th</sup> March, 2009

## ANNEXURE I

### FORMAT FOR ACKNOWLEDGEMENT OF THE CODE

I, \_\_\_\_\_ (Name), Director/Senior Manager of **CAMBRIDGE SOLUTIONS LIMITED**, hereby confirm that I have read the Code of Conduct applicable to Directors and Senior Management of the Company and that I acknowledge and accept the scope and extent of the code as adopted by the meeting of the Board of Directors dated 27<sup>th</sup> March 2009.

\_\_\_\_\_  
(Signature)

Date:

## ANNEXURE II

### FORMAT FOR ANNUAL CONFIRMATION OF COMPLIANCE WITH THE CODE

I, \_\_\_\_\_ (Name), Director/Senior Manager of **CAMBRIDGE SOLUTIONS LIMITED**, hereby confirm that I have read the Code of Conduct applicable to Directors and Senior Management of the Company and that I have complied with the requirements of this Code during the period \_\_\_\_\_ to \_\_\_\_\_.

\_\_\_\_\_  
(Signature)

Date: