

## Annexure - I

In addition to the compliance of Code of Conduct adopted by Kemp & Company Limited (“the Company”) applicable to the Board of Directors and Senior Management of the Company, each Independent Director shall also comply with the following Code in terms of Section 149(8) of the Companies Act, 2013 read with Schedule IV thereto.

### CODE FOR INDEPENDENT DIRECTORS

- (1) Uphold ethical standards of integrity and probity;
- (2) Act objectively and constructively while exercising duties;
- (3) Exercise responsibilities in a *bona fide* manner in the interest of the Company;
- (4) Devote sufficient time and attention to professional obligations for informed and balanced decision making;
- (5) Not allow any extraneous considerations that will vitiate 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;
- (6) 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;
- (7) Refrain from any action that would lead to loss of independence;
- (8) Where circumstances arise which make an independent director lose independence, the independent director must immediately inform the Board accordingly;
- (9) Assist the Company in implementing the best corporate governance practices.
- (10) Help in bringing an independent judgment on the Board’s deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- (11) Bring objective view in the evaluation of the performance of the Board and the management;
- (12) Scrutinise performance of the management in meeting agreed goals and objectives and monitor the reporting of performance;
- (13) Satisfy stakeholders on the integrity of financial information and that financial controls & the systems of risk management are robust and defensible;
- (14) Safeguard the interests of all stakeholders, particularly the minority shareholders;
- (15) Balance the conflicting interest of the stakeholders;
- (16) 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 removal of executive directors, key managerial personnel and senior management;
- (17) Moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between the management and shareholders’ interest.
- (18) Undertake appropriate induction and regularly update and refresh skills, knowledge and familiarity with the Company;
- (19) 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;
- (20) Strive to attend all meetings of the Board of Directors and of the Board committees of which s/he is a member;
- (21) Participate constructively and actively in the committees of the Board in which s/he is chairperson or member;
- (22) Strive to attend the general meetings of the Company;

- (23) Where they have concerns about the operations 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 Board meeting;
- (24) Keep themselves well informed about the Company and the external environment in which it operates;
- (25) Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (26) 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;
- (10) 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;
- (27) Report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- (28) Act within the authority and assist in protecting the legitimate interests of the Company, shareholders and its employees;
- (29) Not to 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.

#### **DECLARATION**

I confirm having complied/abided by the above Code during the financial year 2014-15 and shall continue to abide by the same for the financial year 2015-16.

Date

Signature \_\_\_\_\_  
Name