



THE CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL

INTRODUCTION

This Code of Conduct (hereinafter referred to as the “Code”) shall be called “The Code of Conduct for Board Members and Senior Management Personnel” of The Byke Hospitality Limited (hereinafter referred to as the “Company”).

This Code envisages that the Board of Directors of the Company (“Board”) and Senior Management Personnel (as hereinafter defined) (collectively referred to as “Officers”) must act within the bounds of the authority conferred upon them and with a duty to comply with the requirements of applicable law.

The purpose of this Code is to enhance ethical and transparent process in managing the affairs of the Company, and thus to sustain the trust and confidence reposed in the Officers by the shareholders of the Company. Officers are expected to understand, adhere to, comply with and uphold the provisions of this Code and the standards laid down hereunder in their day-to-day functioning.

The operation of the Company are managed under the direction of the Board within the framework set by the Companies Act, 2013, the listing agreement with the Stock Exchanges and the Articles of Association of the Company. The Board is governed by the Internal Codes/ Procedures prescribed within the Company from time to time.

The Board is primarily responsible to the shareholders of the Company, Management policies and their effectiveness. The Board's responsibility further includes overseeing the functioning of the Company's top management and monitoring legal compliance and the management risks related to the Company's operations.

All Officers should sign the acknowledgment form and return the form to the Compliance Officer indicating that they have received, read, understood and agree to comply with the Code. All Officers shall be required to affirm compliance with this Code on an annual basis, within 30 days of close of every financial year to the Compliance Officer.

DEFINITIONS & INTERPRETATION

In this Code, unless repugnant to the meaning or context thereof, the following expressions, wherever used in this Code, shall have the meaning assigned to them below:

“Board” shall mean the Board of Directors of the Company.

“Board Members” shall mean the Directors on the Board of Directors of the Company.

“Company” shall mean The Byke Hospitality Limited.

“Officers” shall collectively refer to the Board Members and the Senior Management Personnel.

“Relative” shall have the same meaning as defined in Sections 2(77) of the Companies Act, 2013 and regulation (zd) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with rules made thereunder.

“Senior Management Personnel” shall have the same meaning as defined in Regulation 16(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and any amendment thereto.

“Whole Time Directors” shall have the same meaning as defined in Section 94 of the Companies Act, 2013.

“Non-Executive Directors” shall mean the Board Members who are part-time Directors and not in the whole time employment of the Company. In this Code words importing masculine shall include feminine and words importing singular shall include plural or vice versa.

APPLICABILITY

This Code of Conduct applies to the following:

1. All Members of the Board of the Company;
2. (a) Chief Executive Officer;
(b) Company Secretary;
(c) Head of Finance function (by whatever designation called);
(d) All Departmental/Functional heads of different functions of the Company (By whatever designation they are called, hereinafter referred to as 'Officers')

OTHER DIRECTORSHIPS

- Unless specifically permitted by the Chairman of the Board, Officers shall not serve as director of any other company or as partner of a firm that is engaged in a competing business with the Company. This clause is not applicable to Non-Whole Time Directors.
- Whole Time Directors shall not accept any appointment or post, whether advisory or administrative, in any firm or company, whether Indian or foreign, having competing interests with the Company within two years from the date of cessation of Directorship of the Company unless approved by the Government.

ETHICAL CONDUCT

Every Officer shall act within the authority conferred upon him by the Company and under applicable law, keeping the best interests of the Company in view and shall:

- Act with professionalism, utmost care, skill, diligence, honesty, good faith and integrity as well as high moral and ethical standards;
- Fulfil their fiduciary obligations without allowing their independence of judgment to be compromised;
- Act fairly and transparently and not participate in any decision-making process on a subject matter in which a conflict of interest exists or is likely to exist such that an independent judgment of the Company’s best interest cannot be exercised;
- Avoid conducting business with (a) a relative or (b) a private limited company in which he or his relative is a member or a director (c) a public limited company in which he or his relative holds 2% or more shares or voting right and (d) with a firm in which the relative is a partner, except with the prior approval of the Board;
- Avoid having any personal and/or financial interest in any business dealings concerning the Company;
- Not engage in any business, relationship or activity with anyone who is a party to a transaction with the Company;
- Avoid any dealings with a contractor or supplier that compromises the ability to transact business on a professional, impartial and competitive basis or influences decisions to be made by the Company;
- Not hold any positions or jobs or engage in other businesses or interests that are prejudicial to the interests of the Company;
- Not exploit for his own personal gain, opportunities that are discovered through use of corporate property, information or position, unless the opportunity is disclosed fully in writing to the Board and the Board declines to pursue such opportunity;

- Not seek, accept, or offer or make, directly or indirectly, any gifts, illegal payments, remuneration, donations or comparable benefits which are intended to or perceived to obtain business or uncompetitive favours for the conduct of business;
- Not commit any offence involving moral turpitude or any act contrary to law or opposed to public policy.

DISCLOSURES

- Notwithstanding that any instances of conflict of interest exist due to any historical reasons, adequate and full disclosure by the interested Officer should be made to the Company. It is also incumbent upon every Officer to make a full disclosure of any interest which the Officer or the Officer's immediate family, which would include parents, spouse and children, may have in a company or firm which is a supplier, customer, distributor of or has other business dealings with the Company.
- With respect to related party disclosures, Board Members shall make disclosure to the Board and Senior Management Personnel shall make disclosure to the Chairman.
- If an Officer fails to make a disclosure as required herein, and the Company of its own accord becomes aware of an instance of conflict of interest that ought to have been disclosed by the Officer, the Company would take a serious view of the matter and consider suitable disciplinary action against the Officer.

PUBLIC REPRESENTATION AND CONFIDENTIALITY OF INFORMATION

The Company honours the information requirements of the public and its stakeholders. In all its public appearance with respect to disclosing information in relation to the Company's activities to public constituencies such as the media, the financial community, employees and shareholders, the Company shall be represented only by specifically authorized Officers.

Any information concerning the Company's business, its customers, suppliers, etc. to which the Officers have access or which is possessed by the Officers, must be considered privileged and confidential and should be held in confidence at all times, and should not be disclosed to any person, unless Authorised by the Board; or the same is part of the public domain at the time of disclosure; or is required to be disclosed in accordance with applicable laws.

STANDARD OF CONDUCT AND BEHAVIOUR

Board Members and Senior Management Team shall be fair and transparent and should be perceived to be as such by third parties and take due care and diligence in performing their duties of the office and in exercising their powers attached to that office. They shall uphold highest standards of etiquettes, decorum, and decency. Further, they shall maintain transparency and truthfulness in all communications and shall also maintain every relationship with due respect and dignity.

CONFLICT OF INTEREST

The policies and procedures under this code require that Board Members and Senior Management Team of the Company shall avoid any activity or association that creates or appears to create a conflict between the personal interest of the Board Members and Senior Management Team and the Company's business interest.

Further, they shall not engage in any business, relationship or activity, which might detrimentally conflict with the interest of the Company and also shall not engage in any kind of Insider Trading by virtue of access to the Company information and its working.

BUSINESS INTEGRITY

Board Members and Senior Management Team shall act in accordance with the highest standards of personal and professional integrity, honesty, and ethical conduct while working or representing the Company. Further, they shall not accept gifts, donations, hospitality and/or entertainment beyond the customary level from existing or potential suppliers, customers or third parties, which have business dealings with the Company.

INSIDER TRADING

Insider trading is prohibited by law as well as by Company's policy. Insider trading generally involves the act of Subscribing or buying or selling of Companies Securities, when in the knowledge of any unpublished price sensitive information about Company. It also involves disclosing any unpublished price sensitive information about the Company to others who could subscribe or buy or sell Companies Securities.

Every Director of the Company shall comply with the Code of Conduct in dealing with the Securities of the Company. They shall make necessary disclosure as given in SEBI (Prohibition of Insider Trading) regulations, 2015. The Board of Directors shall also monitor implementation of the Company's Code of Conduct for Prohibition of Insider Trading.

REGULATORY COMPLIANCE

Every Officer shall, in his business conduct, comply with all applicable laws, rules and regulations, both in letter and in spirit, in all the territories in which he operates. If the ethical and professional standards set out in the applicable laws and regulations are below that of the Code, then the standards of the Code shall prevail.

HEALTH, SAFETY AND ENVIRONMENT

The Company and the Officers shall strive to provide a safe and healthy working environment and comply, in the conduct of its business affairs, with all regulations regarding the preservation of the environment of the territory it operates in. The Officers shall be committed to prevent the wasteful use of natural resources and minimize any hazardous impact of the development, production, use and disposal of any of its products and services on the ecological environment.

PROTECTING ASSETS

The assets of the company shall not be misused; they shall be employed primarily and judiciously for the purpose of conducting the business for which they are duly authorized. These include tangible assets such as equipment and machinery, systems, facilities, materials and resources, as well as intangible assets such as information technology and systems, proprietary information, intellectual property, and relationships with customers and Suppliers.

CONFIDENTIALITY AND SECRECY

Board Members and Senior Management Team shall maintain the confidentiality of information entrusted to them in carrying out their duties and responsibilities, except where disclosure is approved by the Company or legally mandated or if such information is in the public domain. This obligation shall apply not only during tenure with the Company but thereafter as well.

EQUAL AND FAIR TREATMENT

Board Members and Senior Management Team shall ensure that there is no discrimination, whatsoever, on account of caste, colour, creed, gender or religion and work environment is free from all kinds of harassment, including physical, verbal, psychological and sexual.

ENVIRONMENTAL PROTECTION

Board Members and Senior Management Team shall contribute towards taking complete and proper care of the external environment and shall conserve the resources for a proper ecological balance.

MEDIA COMMUNICATION

Any kind of relationship or communication, on behalf of the Company with media, including print and electronic, shall be done only by persons so authorized for the purpose.

PLACEMENT OF THE CODE ON WEBSITE

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, this Code and any amendments thereto shall be posted on the website of the Company.

WAIVERS AND AMENDMENTS OF THE CODE

We are committed to continuously reviewing and updating our policies and procedures. Therefore, this Code is subject to modification. The provisions of this Code can be amended and modified by the Board of Directors of the Company from time to time and promptly disclosed on the Company's website and all such amendments and modifications shall take effect from the date stated therein. All Officers shall be duly informed of such amendments and modifications.

VOTING

When a Director exercises his voting right as a shareholder at any general meeting of the Company he is free to vote in his own best interest like any other shareholder. However, when a Director votes as a Director in any Board Meeting or Committee Meeting he does so in his fiduciary capacity and is bound to vote not in his own personal interest but in what he considers to be the best interests of the Company.

ENFORCEMENT OF CODE OF CONDUCT

Each Officer shall be accountable for fully complying with this Code.

CONSEQUENCES OF NON-COMPLIANCE OF THIS CODE

In case of breach of this Code the same shall be considered by the Board for initiating appropriate action, as deemed necessary.