



Date:.....

To,

Mr

.....

.....

.....

Sub: Appointment as Non-Executive independent Director

Dear Sir,

On behalf of the Company, I am writing to inform you that you have been appointed as a Non-Executive Independent Director of the Company as per requirements of Companies Act, 2013 with effect from 1st April, 2014. The terms and conditions of the Appointment, which shall be subject to the Articles of Association of the Company, are set out below:

1. The term of Appointment

- a) Your appointment will be for an initial term upto 31st March, 2019, however, this tenure is subject to your meeting the criteria for being Independent Director on a continuous basis.
- b) The appointment is further subject to the confirmation by the members of the Company at the ensuing Annual General Meeting.
- c) As an independent Director you shall not be liable to retire by rotation.
- d) You shall be eligible for reappointment for another one term of 5 consecutive years on passing of a special resolution by the Company.
- e) Notwithstanding the other provisions of this Letter, the Appointment may be terminated at any time in accordance with the provisions of the Articles of Association of the Company or the provisions for the removal of directors under the Companies Act, 2013.

2. The expectation of the Board from the appointed Director

The Board expects that you will devote such time to the affairs of the Company as is required by you to perform your duties as Independent Director. By accepting the Appointment, you confirm that you will be in a position to allocate sufficient time to meet the expectations of your role.



3. Appointment in Board Level Committee(s) and its tasks:

During the tenure as Independent Director, you may request to serve on one or more Committees of the Board. It is expected that you will carry out your duties/tasks as Member/Chairman of such Committee(s) of the Board as per the terms of reference of such Committee(s).

4. Fiduciary duties & Liabilities connected to the office:

Under the Companies Act 2013, there are a number of statutory duties, which are the personal responsibility of each director and not the Company. The Company expects that in discharge of your duties as a Director of the Company, you will take care of the following:

- (a) Subject to the provisions of Companies Act, 2013, you will act in accordance with the articles of the company.
- (b) You will 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) You will exercise your duties with due and reasonable care, skill and diligence and shall exercise independent judgment.

As an Independent Director, you are also expected to ensure the following:

- (a) To undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (b) To 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;
- (c) To strive to attend all meetings of the Board of Directors and of the Board committees of which you are a member;
- (d) To participate constructively and actively in the committees of the Board in which you are a chairperson or member;
- (e) To strive to attend the general meetings of the company;
- (f) Where you 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 your concerns are recorded in the minutes of the Board meeting;
- (g) To keep yourself well informed about the company and the external environment in which it operates;
- (h) Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;



- (i) To pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure yourself that the same are in the interest of the company;
- (j) To 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;
- (k) To report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (l) acting within your authority, to assist in protecting the legitimate interests of the company, shareholders and its employees;
- (m) 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;

You will liable as an Officer-in-default in respect of a contravention of any of the provisions of Companies Act, 2013 which you are aware by virtue of the receipt by you of any proceedings of the Board or participation in such proceedings without objecting to the same, or where such contravention had taken place with your consent or connivance;

In terms of Section 166(7) of the Act, it is to bring to your notice that if a director of the company contravenes the provisions of Section 166 which lays down duties of directors [as per point no. (a) to (e) above], such director shall be punishable with fine which shall not be less than one lakh rupees but which may extend to five lakh rupees.

5. Provision for Directors and Officers (D and O) insurance, if any

The Directors and Officers of the Company are covered by Directors' and Officers' (D and O) insurance policy

6. Code of Business Ethics

The Company has formulated a detailed Code of Conduct for the Board of Directors and Senior Employees of the Company along with the Code for Independent Directors. The Code of Conduct is also displayed in the Company's Website www.infinitytitpark.com and a copy of the same is annexed herewith as Annexure "A".

You are expected to abide by the principals of Code of Conduct in discharge of your duties as Independent Director.

Further, you are also expected to abide by Code for Independent Directors as per Schedule IV of the Companies Act, 2013



7. List of actions you should not do while functioning as such in the company.

- (a) You will not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
- (b) You will not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners, or associates and if you are found guilty of making any undue gain, you will be liable to pay an amount equal to that gain to the company.
- (c) You will not assign your office and any assignment so made shall be void.

In the event that you become aware of any potential conflicts of interest these should be disclosed to the Company as soon as they become apparent.

8. Remuneration

You will be remunerated by way of sitting fees for attending the meetings of the Board of Directors and that of the Committees as may be approved by the Board from time to time and reimbursement of expenses for participation in the Board and other meetings.

9. Disclosure

During the Term, you agree to promptly notify the Company of any change in your directorships, and provide such other disclosures and information as may be required under the applicable laws. You agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the Company, you shall promptly disclose the same to the Company.

During your term, you agree to promptly provide a declaration under Section 149(7) of the Companies Act, 2013 upon any change in circumstances which may affect your status as an Independent Director.

10. Changes of personal details

During the term, you shall promptly intimate the Company of any change in address or other contact and personal details provided to the Company

11. Confidentiality

You must apply the highest standards of confidentiality, and not disclose to any person or company (whether during the course of the Appointment or at any time after its termination), any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as Independent Director.



12. General

The Appointment Letter is issued based on the Act, Rules and other Regulations prevalent at the time of appointment. Any change in above, shall automatically entail changes in the terms and conditions. The Board or its Committee is empowered to change the terms and conditions of this letter. Any changes, thereof, will be informed to you.

13. Acceptance of Appointment

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of the Company. If these terms of appointment as an Independent Director are acceptable to you please confirm your acceptance by signing and returning the enclosed of this letter.

We look forward for your valuable contribution to the growth of the Company.

Thanking you,
Yours faithfully,

For Infinity Infotech Parks Limited

Chairman & Managing Director

Communication of Acceptance:

I confirm and agree to the above

.....
[Name of Director]



ANNEXURE “A”

INFINITY INFOTECH PARKS LIMITED

CODE OF CONDUCT FOR BOARD OF DIRECTORS & SENIOR MANAGEMENT

1. INTRODUCTION

This Code of Conduct (“the Code”) shall be called ‘the Code of Conduct for Board Members and Senior Management Personnel of M/s. Infinity Infotech Parks Limited (hereinafter referred to as “the Company”)

The Code has been framed in compliance with the provisions of Companies Act, 2013 (hereinafter referred as the “Act”)

This Code is a Code of Business Ethics of the Company, in addition to the Rules & Regulations of Service and Conduct applicable to all employees of the Company.

2. OBJECTIVE OF THE CODE

All Directors and Senior Management Personnel must act within the bounds of the authority conferred upon them and with a duty to take informed decisions and create policies in the best interests of the Company and its shareholders/stakeholders. The Code is prepared considering that the Company has been entrusted by the various stakeholders in trust and the Board of Directors are the trustees of these stakeholders and owe a responsibility to ensure that the organization is managed in a manner that protects and further the interest of our stakeholders.

3. APPLICABILITY

The code shall be applicable to:

- a) the Directors;
- b) Directors of any subsidiary of the Company; and
- c) the Senior Management Personnel

Senior Management Personnel shall mean officers of the Company who are members of its core Management Team excluding Members of the Board and comprises all members of Management One Level below the Executive Directors, including all Functional Heads.

4. INTERPRETATION

With a view to maintain the high standards, the following Code should be observed in all activities in respect of the Company. The Company appoints the Company Secretary as a Compliance Officer for the purposes of this Code, who will be available to all the Board of Directors and Senior Management Personnel to answer questions and to help them comply with the Code.



5. KEY REQUIREMENTS

The Board Members and Senior Management Personnel must act within the authority conferred upon them and in the best interests of the Company and observe the following code of conduct:

A. HONESTY & INTEGRITY

- a) The Directors and Senior Management personnel shall conduct their activities on behalf of the Company with honesty, integrity and fairness. 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, its employees, the shareholders, the community and for the protection of environment and fulfill the fiduciary obligations.
- b) A director of a company shall not achieve or attempt to achieve any undue gain or advantage either for himself or for his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.
- c) A director of a company shall not assign his office and any assignment so made shall be void.

B. PARTICIPATION

All Directors shall demonstrate their commitment to the Company by participating in Board and Committee Meetings through high levels of attendance. They shall prepare themselves for all meetings and shall make positive contributions to the discussion and the decision making process.

C. CONFLICT OF INTEREST

Conflict of Interest may arise when:

- a) any Director or Senior Management Personnel receives any personal benefit or when his/her immediate family receive such benefits from the Company because of his/her position in the Company.
- b) any Director or Senior Management Personnel's private interest interfere or appear to interfere with the very interests of the Company or such interest proves to be a hindrance in his ability to perform his/her duty and functions with utmost objectivity and efficiency.
- c) any Director or Senior Management Personnel has any ownership or interest, either directly or through his/her relatives in any customer, business associate or competitor of the Company.

The Directors and Senior Management Personnel shall not engage in any business, relationship or activity, which may be in conflict of interest of the Company. In case there is likely to be a conflict of



interest, he/she should make full disclosure of all facts and circumstances thereof to the Board of Directors and the approval of the Board is required to be obtained.

D. OTHER DIRECTORSHIPS

The Company feels that serving on the Board of Directors of other Competitor companies may raise substantial concerns about potential conflict of interest and therefore, all Directors must report / disclose such relationships to the Board on an annual basis.

E. 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 Directors and Senior Management personnel have access or possess such information, must be considered confidential and held in confidence, unless authorized to do so and when disclosure is required as a matter of law.

F. PROTECTION OF ASSETS

Directors and Senior Management personnel must protect the Company's assets and information and shall not use these for personal use, unless approved by the Board.

G. PERIODIC REVIEW

At the time of formation and upon revision of this Code, every Director must accord consent to comply and the Senior Management Personnel must give an undertaking for compliance of the same. New Directors shall accord their consent while joining the Board and New Senior Management Personnel shall give an undertaking at the time when their employment begins.

The aforesaid consent or undertaking shall be in line with "*Annexure-I*" attached herewith.

6. CODE FOR INDEPENDENT DIRECTORS

The Independent Directors, in addition to the compliance with this Code, shall also comply with and adhere to the Code for Independent Directors as per Schedule IV of the Companies Act, 2013 and forming part of this Code and enclosed as "*Annexure – II*".

7. ENFORCEMENT OF CODE OF CONDUCT

Each Board Member and Senior Management Personnel shall be accountable for complying with the Code. Penalty for breach of the Code by Senior Management Personnel / the Board members shall be determined by the Audit Committee of the Board of Directors, within the framework of the provisions of the Companies Act, 2013 and the Companies Rules, 2014 framed thereunder.



8. SUPPLEMENTARY PROVISIONS

- a) This Code shall formally be implemented from the date on which it is adopted pursuant to a resolution of the Board of Directors.
- b) Any matters not provided for in this Code shall be handled in accordance with relevant laws and regulations and the Company's Articles of Association. If this Code conflict with any laws or regulations subsequently promulgated by the State, Union or with the Company's Articles of Association as amended pursuant to lawful procedure, the relevant laws and regulations and the Company's Articles of Association shall prevail, and this Code shall be amended in a timely manner and submitted to the Board of Directors for their review and adoption.
- c) The right to interpret this Code vests in the Board of Directors of the Company.



Annexure - I

Date:

To ,

The Board of Directors

M/s. Infinity Infotech Parks Limited
Infinity, Plot-A3, Block-GP, Sector-V
Saltlake Electronics Complex
Kolkata- 700091

Sub: Confirmation of compliance with the Code of Conduct for Board and Senior Management

Dear Sirs,

I, (Name of Director/ Senior Management Personnel), (Designation) of M/s. Infinity Infotech Parks Limited, do hereby confirm that I have read and understood the Code of Conduct applicable to the Board of Directors and Senior Management of the Company and that to the best of my knowledge and belief, I shall comply with/have complied with the requirements of this Code.

(Signature)

(Name of Director/ Senior Management Personnel)

(Designation)

(DIN, if any)

INFINITY INFOTECH PARKS LIMITED

CODE FOR INDEPENDENT DIRECTORS

{Pursuant to Seclude IV of Section 149(7) of the Companies Act, 2013}

The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.

I. Guidelines of professional conduct:

An independent director shall:

- 1) uphold ethical standards of integrity and probity;
- 2) act objectively and constructively while exercising his duties;
- 3) exercise his responsibilities in a bona fidemanner in the interest of the company;
- 4) devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- 5) not allow any extraneous considerations that will vitiate his 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 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 his independence;
- 8) where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- 9) assist the company in implementing the best corporate governance practices.

II. Role and functions:

The independent directors shall:

- 1) 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;
- 2) bring an objective view in the evaluation of the performance of board and management;
- 3) scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- 4) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- 5) safeguard the interests of all stakeholders, particularly the minority shareholders;
- 6) balance the conflicting interest of the stakeholders;
- 7) 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;
- 8) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder’s interest.

III. Duties:

The independent directors shall—

- 1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- 2) 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;
- 3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- 4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- 5) strive to attend the general meetings of the company;
- 6) 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 Board meeting;
- 7) keep themselves well informed about the company and the external environment in which it operates;
- 8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- 9) 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;
- 11) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- 12) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- 13) 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.

IV. Manner of appointment:

- 1) Appointment process of independent directors shall be independent of the company management; while selecting independent directors the Board shall ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.
- 2) The appointment of independent director(s) of the company shall be approved at the meeting of the shareholders.
- 3) The explanatory statement attached to the notice of the meeting for approving the appointment of independent director shall include a statement that in the opinion of the Board, the independent director proposed to be appointed fulfils the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management.
- 4) The appointment of independent directors shall be formalised through a letter of appointment, which shall set out :
 - a) the term of appointment;
 - b) the expectation of the Board from the appointed director; the Board- level committee(s) in which the director is expected to serve and its tasks;
 - c) the fiduciary duties that come with such an appointment along with accompanying

- liabilities;
- d) provision for Directors and Officers (D and O) insurance, if any;
 - e) the Code of Business Ethics that the company expects its directors and employees to follow;
 - f) the list of actions that a director should not do while functioning as such in the company; and
 - g) the remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.
- 5) The terms and conditions of appointment of independent directors shall be open for inspection at the registered office of the company by any member during normal business hours.
 - 6) The terms and conditions of appointment of independent directors shall also be posted on the company's website.

V. Re-appointment:

The re-appointment of independent director shall be on the basis of report of performance evaluation.

VI. Resignation or removal:

- 1) The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.
- 2) An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within a period of not more than one hundred and eighty days from the date of such resignation or removal, as the case may be.
- 3) Where the company fulfils the requirement of independent directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.

VII. Separate meetings:

- 1) The independent directors of the company shall hold at least one meeting in a year, without the attendance of non-independent directors and members of management;
- 2) All the independent directors of the company shall strive to be present at such meeting;
- 3) The meeting shall:
 - a) review the performance of non-independent directors and the Board as a whole;
 - b) review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
 - c) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

VIII. Evaluation mechanism:

- 1) The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.
- 2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

IX. Adherence to the Applicable Laws

- 1) The independent directors shall adhere to the provisions of the Companies Act, 1956 and the Companies Act, 2013 to the extent and as may be applicable to them.
- 2) They shall comply with the Code of Conduct for Board of Directors and Senior Management.
- 3) They shall comply with all the laws to the extent and as may be applicable to the Company.
- 4) They shall give a declaration that they meet the criteria of independence as provided in section 149(6) of the Companies Act, 2013 read with rules thereunder as amended from time



to time in the format as given in '*Annexure -III*' at the first meeting of the Board in which they participate as directors and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect their status as an independent director.

- 5) They shall from time to time furnish to the Company such declarations, disclosures, statements as may be required to be furnished by the Directors under the relevant laws.
- 6) An independent director shall be held liable in respect of such acts of omission or commission by the Company which had occurred with his knowledge, attributable through Board processes, and with his consent or connivance or where he had not acted diligently with respect to the provisions contained in the Companies Act, 1956 or the Companies Act, 2013.

Date:

To,
The Board of Directors
M/s. Infinity Infotech Parks Limited
Infinity, Plot-A3, Block-GP, Sector-V
Saltlake Electronics Complex
Kolkata- 700091

Dear Sirs,

Sub: Declaration to act/ continue as an Independent Director in pursuance of the provisions of Section 149 of the Companies Act, 2013

I, allotted with Director Identification Number hereby declare the following with respect to each of the criteria as provided in clauses (b) to (f) of sub-section (6) of Section 149 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014.

- (1) (i) I am/ was not a promoter of the company or its holding, subsidiary or associate company;
(ii) I am not related to promoters or directors in the company, its holding, subsidiary or associate company;
- (2) I had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- (3) none of my relatives have or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower ,during the two immediately preceding financial years or during the current financial year;
- (4) Neither me nor any of my relatives—
 - (i) holds or has held the position of a key managerial personnel or is or has been an employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year, of—
 - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or



(B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;

(iii) holds together with my relatives two per cent. or more of the total voting power of the company; or

(iv) is a Chief Executive or director, by whatever name called, of any nonprofit organisation that receives twenty-five per cent. or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company;

(v) is a material supplier, service provider or customer or a lessor or lessee of the Company;

(5) I am above 21 years of age;

(6) I possess appropriate skills, experience and knowledge in one or more fields of finance/ law / management/ sales/ marketing/ administration / research/ corporate governance/ technical operations or other disciplines related to the company's business.

Signature_____

(Name of Director)

(Designation and DIN, if any)