BLS INTERNATIONAL SERVICES LIMITED

CODE OF BUSINESS CONDUCT AND ETHICS FOR BOARD OF DIRECTORS SENIOR MANAGEMENT & OTHER EMPLOYEES

[Last amended on February 11, 2025]





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1. Introduction

This Code of Conduct ('Code') is for the Board Members and Senior Management ensures compliance with legal requirements and helps to maintain the standards of business conduct. The purpose of the Code is to deter wrongdoing and promote ethical conduct thus by creating the Directors/KMPs/SMPs accountable to stakeholders including market participants and the general public.

The Company also meets the requirement of Regulation 17(5) (a) & 17(5)(b) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, mandating all corporates having their securities listed on a stock exchange to adopt a code of conduct for all members of Board of Directors and Senior Management of the Company including the duties of Independent Directors too.

All Directors and Senior Management must act within the purview of the authority conferred upon them and with a duty to make and enact informed decisions and policies in the best interests of the Company and its shareholders/stakeholders. The Company appoints the Company Secretary as a compliance officer, who will be available to the Directors and Senior Management to answer questions and to hold them to comply with the Code. The following code of conduct helps the Board Members and Senior Management to maintain the high standards that the Company requires to ensure Good Corporate Governance.

2. Applicability

The Code is applicable to all the members of the Board of Directors and Senior Management of the Company.

Senior Management shall mean the officers and personnel of the Company who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) 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 Company.

Key Managerial Personnel" means key managerial personnel as defined in sub- section (51) of Section 2 of the Companies Act, 2013 and such other persons as identified and designated as Key Managerial Personnel by the Company.



3. Duties & Obligations of the Employee

- a) Employee shall devote his whole time, attention and ability solely and exclusively towards the performance of the duties and responsibilities assigned by the Company from time to time during the Company's normal business hours and at such other times as may be necessary. The Employee shall not engage in any other business activity during the course of its employment and tenure of employment with BLS.
- b) All the employees shall act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, while working on the Company's premises, an offsite locations, at Company sponsored business and social events, or at any other place where the members are representing the Company.
- c) Employee shall properly and faithfully serve the Company and use his best endeavours to protect and further the interests and reputation of the Company.

4. Specific Code of Conduct for Independent Directors:

An Independent director shall:

- a) Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- b) 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) Strive to attend all meetings of the Board of Directors /Board committees of which he is a member;
- d) Participate constructively and actively in the Board committees in which they are chairpersons or members:
- e) Strive to attend the general meetings of the company;
- f) 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;
- g) Keep themselves 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) 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;
- k) Report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- 1) Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;



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.

The Company shall, if required, conduct formal induction program for its Independent Directors which may include any or all of the following:

- Board roles and responsibilities, whilst seeking to build working relationship among the Board members,
- Company's vision, strategic direction, core values, ethics and corporate governance practices,
- Familiarization with financial matters, management team and business operations,
- Meetings with stakeholders, visits to business locations and meetings with senior and middle management.

5. Honesty and Integrity

All Directors and Senior Management shall conduct their activities in accordance with the highest standards of personal and professional integrity, honesty and fairness. All directors and senior management will act in good faith, responsibly, competence and diligence, which are free from fraud and deception, in the best interests of the Company without indulging their personal interest.

6. Conflicts of Interest

All Directors and Senior Management of the Company shall not engage in any business, relationship or activity, which might detrimentally conflict with the interest of the Company. Their duty to the Company demands that they avoid and discloses actual and apparent conflicts of interest.

Conflict can arise in many situations and it is not possible to define the every possible conflict situation. Set forth, are some of the circumstances that may lead to a conflict of interest, actual or potential:

- Directors and Senior Management should not engage in any business or activity that conflicts or prejudicial to the interest of the Company and which creates conflict in discharging their respective duty towards the Company.
- If any Director or Senior Management officer is considering investing in customer, supplier, developer or competitor of the Company, he or she must first take care to ensure that these investments do not compromise on their responsibilities to the Company.
- Directors and Senior Management should avoid conducting Company business with a relative, or with a firm/or company in which a relative is associated in any significant role. If such related party transaction is unavoidable, it must be fully disclosed to the Board or to the Managing Director of the Company.



• The Senior Managerial Personnel should avoid using the Company's property, information or position for personal gain/advantage or to cause detriment to the Company. Notwithstanding anything contain herein, an Independent / Non- Executive Director shall have the full liberty to peruse his/ her independent professional/ business/ employment activities and/ or to assume office(s) of director/ trustee.

7. Compliance

Directors and Senior Management must comply with all applicable laws, rules, regulations and regulatory orders, both in letter and spirit. In order to assist the Company in promoting lawful and ethical behaviour, directors and senior management must report any possible violation of law, rules, regulation or the code of conduct to the Company Secretary.

8. Other Directorships

It is a conflict of interest to serve as a director of any company that competes with the Company. And therefore, all directors must report / disclose such relationships to the Board on an annual basis and as and when such situation arises.

9. Confidentiality of Information

The Company's confidential information is a valuable asset. 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 have access or possesses such information, must be considered confidential and held in confidence, unless authorised to do so and when disclosure is required as a matter of law. No director or senior management officer shall provide any information either formally or informally, to the press or any other publicity media, unless specially authorised.

10. Prevention of Insider Trading

Directors and Senior Management officers shall not derive any benefit or assist others to derive any benefit from the access to and possession of information about Company, which is not in the public domain and thus constitutes insider information. All Directors and Senior Management officers will comply with the prevention of insider trading regulations and guidelines as issued by SEBI.

11. Protection of Assets

The assets of the Company should not be misused but employed for the purpose of conducting the business for which they are duly authorised. Directors and senior management officers must protect the Company's assets and information and may not use these for personal use, unless approved by the Board.



12. Gifts and Donations

No director and senior management shall receive, offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits which are intended to or perceived to obtain business or uncompetitive favours for the conduct of its business. However, nominal gifts, which are customarily given and are of commemorative nature, for special events may be accepted and reported to the Board.

13. Periodic Review

Once in every year,, every director must acknowledge and execute understanding of the Code and an agreement to comply. New Directors will sign such a deed at the time when their directorship begins.

14. Request for Clarification

Request for clarification of this Code should be directed to the Chairman of Board. The Chair may seek the advice of the Independent Directors and will communicate his or her decision directly to the director/KMP/SMP concerned.

15. Compliance

Directors/KMPs/SMPs are required to sign annually an affirmation that they have read and understood and will comply with this Code.

16. Amendment

This Code is framed based on the provisions of the Companies Act, 2013 ("the Act") and rules there under and the requirements of the SEBI Listing Regulations. In case of any subsequent changes in the provisions of the Companies Act, 2013 or SEBI Listing Regulations or any other regulations which makes any of the provisions in the Code inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over this Code and the provisions in this Code would be modified in due course to make it consistent with the law. This Code may be amended, modified or varied by the Board as may be deemed necessary in the interests of the Company and subject to the provisions of applicable laws, regulations or guidelines.

17. Violation of the Code

The Board members and the Senior Management personnel shall ensure the Compliance of this code in its true letter and spirit. The Company will expect all of the directors and SMP to adhere to this code in carrying out their duties for the Company. The Company will take appropriate action against director or the SMP whose actions are found to violate this Code, any other policy(s) or code(s) of the Company.

AFFIRMATION BY DIRECTOR/SENIOR MANAGEMENT WITH CODE OF CONDUCT

To

Board of directors

BLS International Services Limited

As a Director/Senior Management Personnel, I hereby acknowledge that I have complied with the code of conduct for Board and Senior Management personnel framed under Regulation 17(5)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. I understand that it is my responsibility to consult the Company Secretary & Compliance Officer if I have any questions regarding the provisions of this Code.

I understand and agree that as a Director/Senior Management Person, it is my responsibility to promote the application of this Code.

(Name)		
 (Signature)		
(Designation)		
(Date)		