

POLICY FOR PERSONAL INVESTMENTS AND ENGAGEMENT BY EXECUTIVE LEADERSHIP WITH OTHER ENTITIES

I. Objective

1.1. This document (“**Policy**”) aims to clarify the scope, limitations and approval processes of Info Edge (India) Limited (“**Company**”) and its subsidiaries in relation to investment and engagement by persons holding executive positions, as set out below, in the Company and its subsidiaries, in their personal capacity, in other third-party entities (business, charitable, civic or others). The objective of the Policy is to ensure that such personal investments and engagements do not interfere with the performance of such person’s legal and contractual obligations in relation to their employment with the Company and its subsidiaries.

1.2. By way of this Policy, it is sought to be ensured that:

- a) Focus on the core business of the Company is maintained;
- b) The investments and engagements do not compete with the Company’s interests;
- c) There is no conflict of interest between such persons’ obligations towards the Company and such other engagements; and
- d) The Company, and its brand, does not get involved in undesirable competitive situations.

II. Definitions

“**Board**” means the board of directors of the Company;

“**Senior Managers**” means all employees of the Company and its subsidiaries who are designated as Band 8 employees and above;

“**The Act**” means the (Indian) Companies Act, 2013;

“**Internet Technology Company**” means a company whose business is primarily driven by the internet such that the business would cease and or be materially prejudiced in the absence of the internet, but does not include companies engaged in robotics, information technology services, biotech, clean tech, green tech, space tech, defence tech, and other similar businesses;

“**Immediate relative**” means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities; and

“**Non-Tech Company**” refers to any company which is not an Internet Technology Company, subject to classification as such by the Board pursuant to Clause 5.4 of this Policy.

III. Applicability

3.1. This Policy is applicable to persons holding the following full-time positions in the Company and its subsidiaries (except for employees of Smartweb Internet Services Ltd.):

- a) Executive Directors; and
- b) Senior Managers,

who are collectively referred to as “**Specified Individuals**”.

IV. Scope

- 4.1. The Policy extends to direct or indirect engagement in activities, investments, pursuits or business with companies, agencies and organizations that require investment of time and resources by Specified Individuals. It does not, however, extend to acts done pursuant to positions held in the Company or those benefitting the Company, as determined by the Board.

V. Policy for Personal Investments

- 5.1. No Specified Individual and their immediate relatives shall:
- (a) invest in any unlisted Internet Technology Company; or
 - (b) have concurrent investments in more than ten unlisted Non-Tech Companies, provided that all such investments will only be financial in nature.
Provided further that in case of the Senior Managers each investment shall not exceed a percentage of 10%, except with the prior approval of the Board; or
 - (c) invest in any of the Company’s suppliers which may result in divided loyalty, except with the prior approval of the Board.
- 5.2. Notwithstanding the above, but subject to 5.3, Specified Individuals may invest or trade in public markets, except in public listed entities that are direct competitors of the Company. A list of direct competitors of the Company has been set out in this Policy as Annexure A. Specified Individuals may invest in funds as a financial investor in funds that are not controlled by them such as, *inter alia*, alternative investment funds, private equity funds, and mutual funds.
- 5.3. Investments in any public listed companies pursuant to Clause 5.2, cannot exceed 2% for Senior Managers and 5% in case of Executive Directors of the paid-up share capital of the investee company.
- 5.4. Any Specified Individual investing in an entity that they consider to be a “Non-Tech Company” shall give sufficient prior notice of the same to the Board. The Board shall have the sole right to determine whether such entity is a “Non-Tech Company” for the purposes of this Policy, and such decision shall be binding on all Specified Individuals.
- 5.5. Nothing contained in this Clause V shall be applicable to financial investment in companies registered out of India having no business activity in India in present and/or not having future plans to have business activities in India except for offshore technology/development/support/services presence in India.

Provided that subject to clause VII, nothing in this clause V shall apply to the existing investments held by Specified Individuals:

- (a) as on the date of this policy taking effect; or
- (b) as on effective date of appointment in case of new appointments; or
- (c) as on date of assuming position of Senior Manager as per definition above in case of change of Band or designation.

Provided further that any changes in existing investments held by Specified Individuals after this policy taking effect shall be subject to approvals and pursuant to this Policy.

VI. Policy for Other Engagements

- 6.1. Specified Individuals may occupy positions in other entities subject to the following conditions:
- (a) A Specified Individual can hold a position as a member of the board of directors of at most one other company, subject to prior approval from the Board. However, board positions in a family office, formed exclusively to manage personal wealth shall not be counted towards this limit, or require prior Board approval.
 - (b) A Specified Individual shall hold not more than four positions in any capacity in any other entity, including non-government organizations or governmental bodies. However, engagements that have direct benefit to the Company, as determined by the Board in its sole discretion, shall be excluded from this limit.
 - (c) Specified Individual shall not accept any engagement in, or otherwise associate with, any entity that directly competes with the Company, or is a supplier of the Company, except with the prior approval of the Board.
- 6.2. Every Specified Individual shall give sufficient prior notice to the Board, containing details regarding all the above engagements prior to accepting such positions, or prior to becoming Specified Individuals (as the case may be).

VII. Reporting & Disclosures

In addition to disclosure requirements under applicable law (if any), Specified Individuals shall make the following disclosures under this Policy:

Initial Disclosure:

- (a) Every Executive Director shall disclose his investments (in case of investment held in public listed companies, only if the investment exceeds 5% of the total paid up capital of such listed company) and other engagements made by them and their immediate relatives as on the date of this policy taking effect to the Board within 15 days of this policy taking effect. (Annexure B)
- (b) Every Senior Manager shall disclose his investments (in case of investment held in public listed companies, only if the investment exceeds 2% of the total paid up capital of such listed company) and other engagements made by them and their immediate relatives as on the date of this policy taking effect to the Board within 15 days of this policy taking effect. (Annexure C)
- (c) Every person on appointment as Executive Director or Senior Manager, shall disclose the particulars for respective positions as in (a) and (b) above, as on the date of their appointment, to the Board within 7 days of their appointment. (Annexure B or C)

Continual Disclosure

- (a) Executive Directors shall make quarterly disclosures to the Board of all investments (in case of investment held in public listed companies, only if the investment exceeds 5% of the total paid up capital of such listed company) and other engagements made by them and their immediate relatives. (Annexure D)
- (b) Senior Managers shall make annual disclosures to the Board of investments, if any, in unlisted Non-Tech Companies, investments exceeding two percent of the paid-up share capital of listed companies and other engagements made by them and their immediate relatives (if any). (Annexure E)
- (c) Executive Directors shall also promptly disclose to the Board any change in the status of their investments and other engagements as disclosed under the terms of this Policy. (Annexure D)

VIII. INVESTMENT AND TRADING IN COMPANY SECURITIES

- 8.1. All Specified Individuals shall be subject to, and shall be required to comply with, the provisions of the Code of Conduct to Regulate, Monitor and Report Trading by Insiders, as amended from time to time.

IX. BREACH OF THIS POLICY

- 9.1. Every Specified Individual who violates any provision of this Policy shall, in addition to any actions that may be taken pursuant to law, be subject to such actions, penalties or measures as the Board in its sole discretion may deem fit, provided that every such Specified Individual shall be given reasonable opportunity to show cause as to why any such actions, penalties, or measures should not be taken or imposed upon them.

X. CONFLICT OF INTEREST

- 10.1. All Specified Individuals shall ensure that their personal investments and engagements shall not affect or appear to affect their ability to make unbiased decisions for the Company.
- 10.2. All Specified Individuals shall ensure that their personal investments and engagements are not contrary to the Company's interest.