

## **CODE OF CONDUCT**

### **PREAMBLE**

International Travel House Limited's Code of Conduct ('the Code') is derived from three interlinked fundamental principles, viz. good corporate governance, good corporate citizenship and exemplary personal conduct. It is applicable to its Directors, senior management and employees.

### **PHILOSOPHY**

International Travel House Limited ('ITHL' or 'the Company') is a professionally managed organisation and the core value underlying our corporate philosophy is "trusteeship". We believe this organisation has been handed to us by the various stakeholders in "trust" and we as professional managers are the "trustees" of these stakeholders. It is therefore our responsibility to ensure that the organisation is managed in a manner that protects and furthers the interests of our stakeholders. We recognise society as an important stakeholder in this enterprise and therefore it is part of our responsibility to practise good corporate citizenship.

It is also our belief that in order to serve the interests of our stakeholders in perpetuity, we must build ITHL into an institution whose dynamism and vitality are anchored in its core values.

### **CORPORATE GOVERNANCE POLICY**

The Corporate Governance Policy is the apex level document guiding conduct of the affairs of the Company and clearly delineates the roles, responsibilities and authorities of the key entities in the governance structure of the Company. This Code forms an integral part of the Company's Governance Policy. The Directors, senior management and employees must adhere to the Corporate Governance Policy of the Company.

### **GOOD CORPORATE CITIZENSHIP**

In the conduct of the Company's business, the practice of good corporate citizenship is a pre-requisite and embraces the following:

#### **Dealing with People in the Organisation**

In dealing with each other, Directors, senior management and employees shall uphold the values which are at the core of our HR Philosophy - trust, teamwork, mutuality and collaboration, meritocracy, objectivity, self-respect and human dignity. Indeed, these values form the basis of our HR management systems and processes. In areas such as selection and recruitment, meritocracy will be the only criterion and all managers will scrupulously avoid any consideration other than merit and suitability. ITHL will focus on meritocracy, equity and upholding of Company's values in all people processes including performance management systems, appraisals, remuneration and rewards.

ITHL believes that all employees are important stakeholders in the enterprise and it is imperative to build a culture of mutual trust & respect, interdependence and meaningful engagement. This approach helps in building, strengthening and sustaining harmonious employee relations across the organisation.

#### **A Gender Friendly Workplace**

As a good corporate citizen, ITHL is committed to a gender friendly workplace. It seeks to enhance equal opportunities for all genders, prevent/stop/redress sexual harassment at the workplace and institute good employment practices.

Sexual harassment includes unwelcome sexually determined behaviour such as: unwelcome physical contact; a demand or request for sexual favours; sexually coloured remarks; showing pornography and any other unwelcome physical, verbal or non-verbal conduct of a sexual nature.

ITHL maintains an open door for reportees; encourages employees to report any harassment concerns and is responsive to employee complaints about harassment or other unwelcome or offensive conduct. Committees have been constituted to enquire into complaints and to recommend appropriate action, wherever required. Necessary disclosures in relation to the sexual harassment complaints received and redressal thereof are provided in the Report and Accounts of the Company.

ITHL demands, demonstrates and promotes professional behaviour and respectful treatment of all employees.

### **Relationships with Suppliers and Customers**

All Directors, senior management and employees shall ensure that in their dealings with suppliers and customers, the Company's interests are never compromised. Accepting gifts and presents of more than a nominal value, gratuity payments, bribes and other payments from and to suppliers or customers will be viewed as a serious breach of discipline as this could lead to compromising the Company's interests.

### **Legal Compliance**

It is the Company's policy to fully comply with all applicable laws and regulations. All Directors, senior management and employees shall comply with the applicable laws. The Company cannot accept practices which are unlawful or may be damaging to its reputation. The Chief Executive Officer/Managing Director and Members of Corporate Management Committee ('CMC') must ensure that sound and adequate arrangements exist across the Company to comply with the statutory and regulatory requirements and development in the regulatory environment in which the Company operates are identified and appropriately responded to. In the event the implication of any law is not clear, view of a legal counsel should be sought for the same.

Monthly statutory compliance reports from the departments shall be placed before the CMC and the Board of Directors of the Company ('the Board'), highlighting the non-compliances, if any, along with related action plan.

### **Health and Safety**

The Company attaches great importance to a healthy and safe work environment. ITHL is committed to provide good physical working conditions and encourages that high standards of hygiene and housekeeping are maintained. Particular attention should be paid to training of employees to increase safety awareness and adoption of safe working methods, designed to prevent serious or fatal accidents.

### **Environment Policies**

The Company believes that commitment to sustainable development is a key component of responsible corporate citizenship and therefore deserves to be accorded the highest priority. Accordingly, the Company is committed to best practices in environmental matters arising out of its business activities and expects each business to fully demonstrate this commitment.

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In addition to complying with applicable laws and regulations, the Senior Management must establish procedures for assessing and redressing the environmental effects of their present and future activities and employees should follow the same diligently.

### **PERSONAL CONDUCT**

All Directors, senior management and employees have the obligation to conduct themselves in an honest & ethical manner and with integrity, and act in the best interest of the Company at all times. They are expected to demonstrate exemplary personal conduct in relation to the Company's business and reputation through adherence to the following:

#### **Avoidance of Conflict of Interest**

All Directors, senior management and employees must avoid situations in which their personal interest could conflict with the interest of the Company. Conflict of interest may arise when (a) an employee or a family member (family member includes spouse, children, siblings and parents) has a material interest in an entity that has a business relationship with the Company or is being evaluated for a commercial transaction, or (b) an employee is in a position to benefit someone with whom he / she has a close relationship, in relation to the Company's business. However, this is an area in which it is not possible to provide comprehensive guidance but the guiding principle is that conflict, if any, or any potential conflict must be disclosed to higher management for guidance and appropriate action.

Where situations of conflict of interest arise, the same should immediately be brought to the notice of the Head of Human Resources.

In scenarios of conflict of interest, apart from informing the relevant managers, the employee must maintain objectivity in his / her decision making, carry out rigorous due diligence, and always maintain the primacy of the Company's interests.

Recruitment of spouse / children of any existing employee in the Company shall require requisite approvals as per the Corporate Governance Policy of the Company. Disclosure of such relationship is provided in the application form which is required to be completed at the time of recruitment. In all such cases, it shall be ensured that the new entrant is not positioned in roles that may create potential conflicts of interest between his / her personal and professional matters, in view of his / her relationship with the existing employee.

#### **Anti-Bribery and Corruption**

ITHL believes in conducting its business in a transparent manner and does not indulge in bribery or corruption.

#### **Hospitality and Gifts**

Hospitality and gifts are sometimes exchanged during the course of business as social and customary gestures. These are infrequent, nominal in nature and not excessive.

However, considering that exchange of gifts and hospitality could become a source of conflict of interest, due care must be taken to ensure that it is done sparingly and with reasonableness.

In the event employees require any clarification about the reasonableness of a gift or hospitality, they must consult the Head of Human Resources.

**Transparency and Auditability**

All Directors, senior management and employees shall ensure that their actions in the conduct of business are totally transparent except where the needs of business security dictate otherwise. Such transparency shall be brought about through appropriate policies, systems and processes, including as appropriate, segregation of duties, tiered approval mechanism and involvement of more than one manager in key decisions and maintaining supporting records. Where relevant, it is encouraged to voluntarily ensure that all areas of operation are open to audit and the conduct of activities is totally auditable.

**Protection of Confidential Information**

No Director, senior management and employee shall disclose or use any confidential information, including unpublished price sensitive information, gained in the course of employment / association with the Company for personal gain or for the advantage of any other person. No information either formally or informally shall be provided to the press, other publicity media or any other external agency unless specifically authorized to do so.

**Dealing in Securities of the Company**

No Director, senior management and employee shall trade in the securities of the Company while in possession of Unpublished Price Sensitive Information. Additionally, the Company imposes a trading blackout period quarterly and at other times, during such period, designated persons as per ITH Code of Conduct for Prevention of Insider Trading-2019 are not allowed to trade in Company securities.

Employees and their Immediate Relatives (as defined in ITH Code of Conduct of Prevention of Insider Trading-2019) shall not enter into any derivative transactions with respect to the securities of the Company.

**Company Facilities**

No Director, senior management and employee shall misuse Company's facilities. The use of Company's assets for individual profit or any unlawful, unauthorised personal or unethical purpose is prohibited. In the use of Company's facilities, care should be exercised to ensure that costs are reasonable and there is no wastage.

**Leading by Example**

The organisation's Directors and senior management set the professional tone for the Company. Through both their words and their actions, the organisation's leadership conveys what is acceptable and unacceptable behaviour. ITHL's Directors, senior management and employees must constantly reinforce through their actions and behaviour that ITHL's stated beliefs of responsible corporate citizenship are rooted in individual conviction and personal integrity.

**WAIVERS**

Waiver of any provision of this Code must be placed for approval before the Board or CMC, as appropriate.

**DUTIES OF INDEPENDENT DIRECTORS**

In addition to the above, Independent Directors of the Company are also required to comply with their duties laid down under Schedule IV to the Companies Act, 2013, as detailed in the Annexure.

**NON ADHERENCE**

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Instances of non-adherence to the requirements relating to this Code should be brought to the attention of the immediate reporting authority, who shall in turn report the same to the Head of Human Resources.

### **AWARENESS OF CODE OF CONDUCT**

This Code will be shared with all new employees at the time of joining the Company and a copy will be signed by them affirming compliance with the same. In addition, all Directors and senior management shall affirm compliance with the Code on an annual basis.

Further, the Code will also be shared with the existing employees, as deemed appropriate and their affirmation will be taken to reinforce the Code and ensure its Company-wide implementation.

The Head of Human Resources will address any queries from employees pertaining to this Code. All employees are expected to keep themselves abreast of the updates, if any, made to this Code.

### **GENERAL**

This Code will be posted on the Company's website [www.internationaltravelhouse.in](http://www.internationaltravelhouse.in) and weblink thereto will be disclosed in the Report of the Board of Directors & Management Discussion and Analysis Report of the Company.

In the event of any inconsistency between this Code and the applicable laws, the applicable laws will prevail.

This Code will be effective from 12<sup>th</sup> January, 2024 and will be reviewed by the Board as and when deemed necessary.

## ANNEXURE

### **Duties of Independent Directors**

It shall be the duty of Independent Directors to:

- undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- 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;
- strive to attend all meetings of the Board of Directors and of the Board Committees of which they are a member;
- participate constructively and actively in the Board Committees in which they are chairpersons or members;
- strive to attend the general meetings of the Company;
- ensure, where they have concerns about the running of the Company or a proposed action, that these are addressed by the Board of Directors;
- keep themselves well informed about the Company and the external environment in which it operates;
- not to unfairly obstruct the functioning of an otherwise proper Board or Board Committee;
- 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 ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- report concerns about unethical behavior, actual or suspected fraud or violation of the Code of Conduct;
- act within their authority and assist in protecting the legitimate interests of the Company, shareholders and its employees;
- not to disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans and unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law; and
- fulfil such other roles and responsibilities as may be prescribed under applicable laws.