

Business code of conduct for all Sasians

SCOPE

This Business Code of Conduct (“the Code”) is applicable to all Directors and employees of Sasken Technologies Limited and its subsidiaries collectively “Sasians”.

COMMITMENT TO ETHICAL DEALING

All Sasians shall at all times while conducting the Company’s business:

- Act in the best interests of and fulfill their fiduciary obligations to Sasken and all its stakeholders;
- Act honestly, fairly, ethically and with integrity;
- Act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated;
- Disclose potential conflicts of interest that they may have regarding any matters relating to Sasken;
- Share with fellow Sasians as may be appropriate to ensure proper conduct and sound operation of Sasken;
- Respect the confidentiality of information relating to the affairs of Sasken acquired in the course of their services
- Refrain from using confidential information acquired in the course of their service as Sasians for their personal advantage.
- Refrain from competing with Sasken

CONFLICT OF INTEREST

A Sasian must never use his/her association with Sasken for personal gain, and must avoid activities or associations that conflict with, appear to conflict with, or are likely to, over a period, conflict with his/her exercise of independent judgment of Sasken’s best interests. It is impossible to identify in this Code all conflicting relationships but the Sasian should carefully consider whether the following situations make it difficult for the Sasian to objectively and effectively perform the Sasians job: investment decisions, supplemental engagements for gain, accepting gifts from customers or suppliers, and similar activities of persons close to the Sasian. In the event of circumstances that lead to a conflict of interest or a possible conflict of interest the Sasian must notify the Compliance Officer immediately upon becoming aware of such circumstances. The Sasian must be prepared to take such remedial actions as may be required by the Compliance Officer.

In the event that a Sasian has breached the policy on conflict of interest, the CEO shall refer the matter to the Board of Directors. Thereupon the Board will deliberate the matter in the light of the principles in the policy and keeping in mind the best interests of the Company. The Board shall thereafter take such action, as may be deemed fit and proper in the circumstances of the case.

COMPLIANCE WITH LAW

Sasians must abide by all applicable laws, rules and regulations that govern the conduct of business in all jurisdictions where Sasken conducts business. In Sasken we believe in abiding with the spirit of the law and not merely, the letter of the law.

CONFIDENTIALITY

Each Sasian shall maintain the confidentiality of all material non-public information including, intellectual property, trade secrets, customer information, pricing, financial information, strategic plans, product development plans etc. of Sasken, that comes to the knowledge of the Sasian while carrying on the Company's business. Such information must never be disclosed to unauthorized persons or used for personal gain. Sasken respects the confidential nature of confidential information of others, in many cases through legally binding Non-Disclosure Agreements. Every Sasian must treat such information in the same manner as the Sasian would treat the confidential information of Sasken.

CORPORATE ASSETS

Sasians must ensure that they use the Company's assets in a legitimate and efficient manner, including all intellectual property and the Company's reputation.

GIFTS

No Sasian shall accept any gift, entertainment or loan or anything else of value from any entity or individual if it could be reasonably construed or perceived that the gift / entertainment / loan is offered with the intent of influencing either the Sasian or Sasken.

INSIDER TRADING

Sasians who have access to unpublished price sensitive information must not use or disclose such information to any person (either directly or indirectly) to deal in shares of the Company. All unpublished price sensitive information of Sasken must be considered and maintained as confidential. The Sasian must adhere to all the terms and conditions of Sasken's Code of Conduct for Preventing Insider Trading.

POLICY STATEMENTS:

1. All Sasians hereby affirm this Code. The Code is to be affirmed by members of the Board upon their appointment / re-appointment to the Board and is to be reaffirmed by all members of the Board and Senior Management Personnel (all employees in Band III and above) at the beginning of each financial year.
2. This Code is subject to revision. Such revisions shall be with the approval of the Board.





APPROVED BY:

Approved at the Board Meeting held on December 19, 2005.

