



CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

Laxmi India Finance Limited

(Formerly known as Laxmi India Finance Private Limited)

(Formerly known as Laxmi India Finleasecap Private Limited)

**(Sapne Dekho, Bade Dekho, Hamare Saath Unhe Pura
Hote Dekho)**



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1. PREAMBLE:

The Code of Conduct for Board of Directors and Senior Management Personnel is guided by the principles and objectives as enumerated in the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. DEFINITIONS:

- i. **“Act”** means the Companies Act, 2013 and Rules framed there under, as amended from time to time.
- ii. **“Board”** means the Board of Directors of the Company, as constituted from time to time.
- iii. **“Company”** means Laxmi India Finance Limited.
- iv. **“Directors”** shall mean individual Director or Directors on the Board of the Company.
- v. **“Listing Regulations”** means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time).
- vi. **“Senior Management/Senior Management Personnel/SMP”** for the purpose of this code shall derive its meaning from Section 178 of the Companies Act, 2013, Regulation 16 & 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Senior Management Personnel as designated by the Company from time to time.

3. PURPOSE:

This Code of Conduct reinforces the core values and drives the culture of compliance, ethical conduct and accountability at the Company. The Company’s commitment to ethical and lawful business conduct is a fundamental shared value of the Board of Directors and the SMP’s of the Company.

The Board of Directors and the Senior Management Personnel’s of the Company acknowledges and accepts the scope and extent of their duties in their respective capacities as Directors and SMP’s. The Code does not attempt to be comprehensive or cover all possible situations, however, it encourages the Company to take actions, which are not only commensurate with the values and beliefs, but are also perceived to be so. The Company expects all its Directors and SMP’s to implement the Code in its true spirit.

4. CODE OF CONDUCT:

The Board of Directors and SMP’s of the Company shall abide by the provisions of the Act and Listing Regulations and such other regulatory provisions, as applicable in performing their duties and functions.

The Board and SMP’s:

- Shall act honestly, diligently, in good faith and with integrity in all their dealings with and for the Company.
- Subject to provisions of the Act, shall act in accordance with the Articles of the Company.
- Shall perform their roles with competence, diligence, in good faith and in the best interests of the Company;



- Shall conduct themselves so as to meet the expectations of operational transparency to stakeholders while at the same time maintaining confidentiality of information in order to foster a culture of good decision-making.
- Shall not use any confidential information obtained by them in the course of their official duty, whether from the Company or otherwise, for personal gain, or use / allow the use of such information for the financial benefit for any other person.
- Shall disclose to the Board relating to all material, financial and commercial transactions where they have personal interest that may have a potential conflict with the interest of the company at large.
- Shall not enter into any agreement for himself /herself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the company, unless prior approval for the same has been obtained from the Board of Directors as well as public shareholders.
- Shall conduct himself/herself in a professional manner and treat others with respect, fairness and dignity.
- Shall abide by all applicable laws and regulations.
- Shall not use their status to seek or accept any personal gains or favour from those doing or seeking to do business with the Company or from other employees of the company.
- Shall not accept, any gifts/ donations / comparable benefits in cash or kind, if it is likely to lead to a business relationship with the Company, provided that things which can be reciprocated like tickets to events, business meals etc., can be accepted.
- Shall not share any information regarding the Company, its business and/or affairs with media without the prior approval of the appropriate spokesperson of the company. Every director shall inform the company about the committee positions he or she occupies in other listed entities and notify changes as and when they take place.

Further, in terms of Section 149(6) of the Act, Independent Directors shall ensure adherence to the “Code for Independent Directors” and fulfilment of their responsibilities in a professional and faithful manner that will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of Independent Directors.

The Independent directors of the Company shall perform the following duties:

- 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 he is a member.
- Participate constructively and actively in the committees of the Board in which they are chairpersons or members.
- Strive to attend the general meetings of the Company.
- 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.
- 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 Committee of the Board.



- 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.
- Report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct policy.
- 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.

5. POLICY SEVERABLE:

This Code constitutes the entire document in relation to its subject matter. In the event that any term, condition or provision of this Code being held to be a violation of any applicable Law, statute or regulation, the same shall be severable from the rest of this Policy and shall be of no force and effect, and this Policy shall remain in full force and effect as if such term, condition or provision had not originally been contained in this Policy. Further, the regulatory/statutory guidelines as prescribed shall prevail in the event of any amendments or requirements not incorporated in the policy.

This Code will be communicated to all concerned persons of the Company and shall be placed on the website of the Company at <https://lifc.co.in/policies/>.

6. AMENDMENT:

In case of any subsequent changes in the provisions of the Act 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 the Code and the provisions in the Code would be modified in due course to make it consistent with law.

This Code shall be reviewed by the Board of Directors as and when any changes are to be incorporated in the Code due to change in regulations or as may be felt appropriate by the Board.

Any changes or modification to the Code would be placed before the Board of Directors for their approval.