

VIKALP SECURITIES LIMITED

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT

APPLICABILITY

The code laid down is applicable on Board Members and Senior Management.

Board Members - Directors on the Board of Directors of the Company

Senior Management – Personnel of the Company who are members of its core management team excluding Board of Directors

Board Members and Senior Management shall affirm compliance with the code on an annual basis.

AMENDMENT

The code shall be subject to modification as may be deemed necessary in the interest of the Company and as and when required as per amendment in the applicable laws, rules and regulation. Amendment, if made, shall be approved by the Board of Directors of the Company.

COMPLIANCE

Board Members and Senior Management shall comply with this code in addition to performance of duties and responsibilities specified in the 'Listing Agreement' and other laws, rules and regulations applicable on the company

1. Board Members and Senior Management shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole and in the best interest of Company, its employees, shareholders community and for the protection of environment.
2. Exercise duties with due and reasonable care, skill and diligence.
3. Independent judgment shall be employed while taking business related and other decisions.
4. In case of any personal interest arising out of any matter to be decided by the Board, the interest shall be required to be disclosed and interested person shall not take part in the discussion and voting in such matter and shall not influence the decision whether directly or indirectly.
5. Board Members and Senior Management shall not attempt to achieve any undue gain or advantage either to himself or to his relatives, partners or associates.

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6. Board Members and Senior Management, having access of any information concerning the company's business which is not in public domain shall be held confidential.
7. Board Members and Senior Management shall follow the SECURITIES AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING) REGULATIONS, 1992 as may be amended from time to time.
8. Board Members and Senior Management shall commit to provide a working environment in the Company free from harassment, discrimination of any nature and shall promote collaborative working environment that would create a good team spirit, thus achieving the goals of the Company in effective and efficient manner and synchronizing the Company's growth with the personal growth of the employees of the Company.
9. Board Members and Senior Management shall safeguard the Company's assets.
10. Board Members and Senior Management shall adopt best corporate governance practices in the Company's working.

In addition, the Independent Directors shall also comply with the following :

1. Independent Director shall exercise their responsibilities in a bona fide manner in the interest of the Company.
2. Shall devote sufficient time in the Company for informed and balanced decision making.
3. Shall refrain any action that would lead to loss of his independence and where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly.
4. Shall review and scrutinise the performance of non-independent directors and management.
5. Assess the quality and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.
6. Shall not abuse his position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person.
7. Shall regularly update and refresh their skills, knowledge and familiarity with the Company and keep themselves well informed about the Company and the external environment in which it operates.

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8. Shall participate constructively and actively in the committees of Board of Directors of the Company in which they are chairperson/members.
9. Report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct.
10. Independent directors shall conduct at least one meeting in a year without the attendance of non-independent directors and members of management. All the independent directors of the company shall strive to be present at such meeting and shall inter alia :
 - (i) review the performance of non-independent directors and the Board as a whole;
 - (ii) review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
 - (iii) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

VIOLATION

Each Board Member and Senior Management on whom this code is applicable should take all possible steps to adhere to the code. Any willful violation to the code shall be strictly treated in the interest of Company.