

CODE OF CONDUCT
FOR BOARD
MEMBERS AND SENIOR
MANAGEMENT
PERSONNEL

RIKHAV SECURITIES LIMITED

INTRODUCTION:

The Code of Conduct for Board of Directors and Senior Management Personnel sets forth **Rikhav Securities Limited** (“**the Company**”) core values, and shared responsibilities into practice. The objective of this document is to communicate the **CODE of CONDUCT** of the Directors and Officers (**hereinafter referred to as ‘Members’**) of the Company which sets as guidelines to bring transparency, professionalism, accountability and responsibility in the individual behaviour whilst conducting their duties, specifically under Regulation 17 of SEBI (Listing Obligations and Discloser Requirements) Regulation, 2015 (“**The Regulations**”). The Code is aimed to prevent any wrong doing and to promote ethical conduct at the Board and Senior Management level.

APPLICABILITY:

The code shall apply to all the Members of the Company across all of its units, offices and branches in India or elsewhere. All the concerned are expected to read and understand this Code and to uphold standards set out under this, in his/her day-to-day activities.

As the principles set out under this are general in character, Officers should also review the Company's other applicable Policies and Procedures for more specific instructions. In case of any difficulty in interpretation or allied matters they may contact the Compliance Officer. This Code is in addition to and not in derogation with any Act, law, rules and regulations, and all other applicable Policies and Procedures adopted by the Company that governs the conduct of its officers.

ADDITIONAL CODES FOR INDEPENDENT DIRECTOR:

Guidelines of Professional Conduct:

An independent director shall;

- a) uphold ethical standards of integrity and probity
- b) act objectively and constructively while exercising his duties;
- c) exercise his responsibilities in a bona fide manner in the interest of the company.
- d) devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- e) not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- f) 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;
- g) refrain from any action that would lead to loss of his independence;
- h) where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- i) assist the company in implementing the best corporate governance practices.

Role And Functions:

The independent directors shall;

- a) help in bringing an independent judgment to bear on the Board’s deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- b) bring an objective view in the evaluation of the performance of board and management;
- c) scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- d) satisfy themselves on the integrity of financial information and those financial controls and the systems of risk management are robust and defensible;
- e) safeguard the interests of all stakeholders, particularly the minority shareholders;
- f) balance the conflicting interest of the stakeholders;

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- g) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- h) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

Duties:

The independent directors shall;

- a) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- b) 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;
- c) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- d) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- e) strive to attend the general meetings of the company;
- f) 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;
- g) keep themselves well informed about the company and the external environment in which it operates;
- h) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- i) 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;
- j) 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;
- k) report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- l) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- m) 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.

CONFLICT OF INTEREST:

Conflict of interest is a situation where personal interest may, in any, way, interfere with the interests or benefits of the Company influencing the exercise of independent judgment while discharging one's duties and responsibilities. The Members shall avoid any situation that would lead to or tend to lead to any conflict of interest and is considered to be prejudicial to the interest of the Company. The Members are expected to make a suitable disclosure to the Board of Directors of the Company and shall abstain from participating in any discussion for such transaction which involves or appears to involve conflict of interest. The Members (including their relatives) are expected not to derive any improper personal gain / benefit from the Company which shall include making or influencing decision by any means in any transaction of the Company. The Members shall not indulge in the insider trading (as defined by the Securities and Exchange Board of India or other respective authorities from time to time) in the Company's shares, products or services.

CONFIDENTIALITY OF INFORMATION:

Confidentiality of information means all the information of the Company which are not meant for public dissemination. This may include information on business, trade, trade secrets, technical, commercial, proprietary or privileged information and information relating to its customers, employees, mergers / de-mergers and acquisitions, stock splits, dividend, issue of bonus shares, investments and discussions and deliberations relating to business issues and decisions, between and among its members in formal meetings or otherwise, and will include all such information which should not be made available to the public at the given point of time without following rules, procedure of the law and of the Company under the authority of its management.

AFFIRMATION AND COMPLIANCE:

RIKHAV SECURITIES LIMITED

The Members of the Company shall affirm compliance with this Code on an annual basis, (as per Annexure-A).

AMENDMENT

The foregoing code of conduct is not an end to itself and is subject to modification from time to time. Any change in the Code shall be approved by the Board. The Board shall have the right to withdraw and/or amend any part of this Code or the entire Code, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding. Any subsequent amendment/modification in the Act or the rules framed thereunder or the SEBI Listing Regulations and/or any other laws in this regard shall automatically apply to this Code.

RIKHAV SECURITIES LIMITED

Annexure – A

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL

To

**The Compliance Officer
Rikhav Securities Limited**

Office No. 922-A, 9th Floor, P.J. Tower, Dalal Street,
Mumbai, Mumbai City, Mumbai-400001, Maharashtra, India

Reg: Annual Disclosure

Dear Sir/Madam,

I, hereby declare that I have received and read the Company's "**CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL**" of the Company. I further declare that I have fully complied with Code of Conduct for Board Members and Senior Management Personnel for the Financial year ended on March 31st

Signature:

Name:

Designation:

Date:

Place: