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**CODE OF CONDUCT FOR BOARD OF DIRECTORS  
AND SENIOR MANAGEMENT PERSONNEL OF THE  
COMPANY**

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**SATIN CREDITCARE NETWORK LIMITED**

Regd. Off: 5<sup>th</sup> Floor, Kundan Bhawan, Azadpur Commercial Complex, Azadpur, Delhi-110033,  
INDIA, Phone: +91-47545000, Fax: +91-27672727  
CIN: L65991DL1990PLC041796

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## 1. PREAMBLE

The Code of Conduct for Board of Directors and Senior Management Personnel of the Company for Satin Creditcare Network Ltd (herein after referred to as "Company") finds its origin under Regulation 17(5) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 and other applicable laws which makes it mandatory for every listed company to lay down a code of conduct for all members of the Board of Directors and senior management.

The Code is applicable to the following persons (hereinafter referred to as "Officer" or Officers)

- All the members of the Board of Directors of the Company.
- All the members of the management one level below the Executive Directors, including all functional heads.

This "Code of Conduct" (hereinafter referred as "Code") shall be effective from February 10, 2016

## 2. CODE OF CONDUCT

The objective of the Code is to maintain standards of business conduct of Company and ensure compliances with legal requirement.

The purpose of Code of Conduct is to adopt the standards and values which enhance the values of the organization and set the standards for business transactions and also deter wrongdoing in all business related activities.

This code of conduct is critical to our business. Accordingly, Officers are expected to read and understand this Code, uphold these standards in day-to-day activities and comply with all applicable laws, rules and regulations and procedures adopted by the Company that govern the code of its employees.

Nothing in this Code, in any Company policies and procedures, or in other related communications (verbal or written), creates or implies an employment contract or term of employment.

## 3. HONEST AND ETHICAL CONDUCT

The Code expects all officers to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, while working on the Company's premises, at offsite locations where the Company's business is being conducted, at sponsored business and social events or at any other place where Officers are representing the Company.

Honest conduct under the Code means conduct that is free from fraud or deception. The ethical conduct under the code means conduct that is accordance with the accepted professional standards. The ethical conduct includes the ethical handling of actual or apparent conflicts of interest between personal and professional relationship.

## 4. CONFLICTS OF INTEREST

An Officer's duty to the Company demands that he or she avoids and discloses actual and apparent conflicts of interest. A conflict of interest exists where the interest or benefits of one person or entity conflict with the interest or benefits of the Company.

**(A) Employment/outside employment:** In consideration of employment with the Company, Officers are expected to devote their full attention to the business interest of the Company. Officers are prohibited from engaging in any activity that interferes with their performance or responsibility to the Company, or it otherwise in conflict with the prejudicial to the Company. Our policies prohibit officers from accepting simultaneous employment with supplier, customers, developers or competitor's position.

**(B) Outside Directorship:** It is a conflict of interest to serve as Director of the Company that competes with the Company. Officers must first obtain approval from the Company's Audit Committee before accepting a Directorship.



- (C) **Business Interest:** If an Officer is considering investing in any customer, supplier, developer or competitor of the Company, he or she must take care to ensure that these investments do not compromise on the responsibilities to the Company. Our policy require that Officer first obtain approval from the Company's Audit Committee before making such an investment. Many factors should be considered in determining whether a conflicts exists, included the size and nature of investment, the Officer ability to influence the Company's decision; his or her access to the confidential information of the Company or the other Company and the nature of relationship between the Company and the other Company.
- (D) **Related Parties:** As a general rule, Officers should avoid conducting Company business with a relatives, or with a business in which a relative is associated in any significant role. "Relative" defined under Section 2(77) of Companies Act, 2013.
- (E) **Payment or gifts from others:** Under no circumstances any Officer accept any offer, payment, promise to pay, authorization to pay any money, gift or anything of value from customers, vendors, consultants, etc., that is perceived as intended, directly or indirectly, to influence any business decision, any act of failure to act, any commitment of fraud or opportunity for the commitment of any fraud.
- (F) **Corporate Opportunities:** Officers may not exploit for their own personal gain, opportunities that are discovered through the use of corporate property, information or position, unless the opportunity is disclosed fully in writing to the Company's Board of Directors and Board declines to the pursue such opportunity.
- (G) **Other Situations:** Because other conflicts of interest may arise, it would be impracticable to attempt to list all possible situations. If proposed transactions or situation raises any questions or doubts, Officers must consult the *Secretarial Department*.

## **5. VIOLATIONS OF THE CODE**

The Code of Conduct is a part of an Officer's job and of his or her ethical responsibility is to help enforce this code. Officers should be alert to possible violations and report this to the *Secretarial Department*.

Officers must cooperate in any internal or external investigations of possible violations, reprisal, threat, reprisal, threat, retribution or retaliation against any person who has in good faith reported a violation or a suspected violation of law, this code or other Company's sole discretion. Where the Company has suffered a loss, it may pursue its remedies against the individuals or entities responsible. Where laws have been violated the Company will cooperate fully with the appropriate authorities.

## **6. WAIVERS AND AMENDMENT OF THE CODE**

The Company is committed to continuously reviewing and updating its policies and procedures. Therefore, this Code is subject to modification.

Any amendment or waiver of any provisions of this Code must be approved in writing by the Company's Board of Directors and promptly disclosed on the Company's website and other regulatory authorities which may be required as per applicable rules and regulations.

## **7. CERTIFICATION OF COMPLIANCE OF CODE OF CONDUCT**

All officers shall affirm compliances with the Code on an annual basis. The Annual Report of the Company shall contain a declaration to this effect signed by the Chief Executive Officer/Chief Financial officer/Compliance Officer.

## **8. SPECIAL CLAUSE FOR INDEPENDENT DIRECTORS**

The independent directors shall-



1. Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company.
2. Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice.
3. Strive to attend all meeting of the Board of Directors and of the Board Committee of which he is a member.
4. Participate constructively and actively in the committees of the Board in which they are Chairperson and members.
5. Strive to attend the general meetings of the Company.
6. Where they have any concerns about the running 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.
7. Keep themselves well informed about the Company and the external environmental in which it operates.
8. Not t unfairly obstruct the functioning of an otherwise proper Board or committee of the Board.
9. 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.
10. Ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interest of a person who uses such mechanism are not prejudicially affected on account of such use.
11. Report concerns about unethical behavior, actual or suspected fraud or violation or the Company's Code of Conduct.
12. Acting within his authority, assist in protecting the legitimate interest of the Company, shareholders and its employees.
13. Not disclosed confidential information, including commercial secrets, technologies, advertising and sales and promotion plans, unpublished price sensitives information, unless such disclosure is expressly approved by the Board or required by law.

9. **ACKNOWLEDGEMENT OF RECEIPT OF CODE OF CONDUCT FOR ALL THE MEMBERS OF THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL**

I have received and read the Company's Code of Conduct for all the members of the Board and Senior Management Personnel. I understand the standards and policies contained or law specific to my job. I agree to comply with the Code.

If I have any questions concerning the meaning or application of the Code, any Company's policies or the legal or regulatory requirement applicable to my job, I know I can consult the Secretarial Department and that my questions or reports to these sources will be maintained in confidence.

Further, I undertake to provide following Affirmation on an Annual basis to the Company within 30 days from the end of 31<sup>st</sup> March every year.

**AFFIRMATION**

I .....(Name).....(Designation), having read and understood the Code of Business Conduct and Ethics for Board Members and Senior Management, hereby solemnly affirm that I have complied with and has not violated any of these provisions of the Code during the year ended 31<sup>st</sup> March.....

**Signature:**

**Name:**

**Designation:**

**Employee Code/DIN:**

**Email ID:**

**Mobile No.:**

**Date:**

**Place: Delhi**

**Note:** Please sign and return this form to the *Secretarial Department*.

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