1. PREAMBLE

1.1 This Code of Conduct shall be called the **"Code of Conduct for Directors and Senior Management of AMIT SECURITIES LIMITED** (the "Company")". The Code is made to maintain the high standards of transparency, business conduct ethics, corporate culture and the values. The Board of Directors shall act within the authority conferred upon them and in the best interest of shareholders, creditors, employees, and business associates. The Directors and Senior Management Personnel are also expected to:

a. comply with all applicable laws, regulations, confidentiality obligations and other corporate policies, of the Company.
b. follow all policies, procedures, and internal control systems of the Company.
c. act honestly, in good faith and in the best interests of the Company

1.2 This Code of Conduct is made as required by **Regulation 17(5)** of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (hereinafter referred to as the "Listing Regulations").

2. APPLICABILITY AND APPROVAL OF BOARD

2.1 The Board has adopted the Code at its meeting which can be amended from time to time and shall come into effect from the date of listing of the Equity Shares of the Company.

2.2 This Code is applicable to the **Board and the Senior Management**. The rules and principles set forth in this Code are general in nature and the compliance with this Code shall be ensured read with other applicable policies and procedures of the Company. The directors and senior management personnel may contact the compliance officer for the purposes of this Code for assistance in interpreting the requirements of this Code. All Directors and Senior Management shall affirm compliance with the Code on an annual basis.

3. DEFINITIONS & INTERPRETATIONS

3.1 Unless repugnant to the meaning or context thereof, the following expressions, wherever used in this Code, shall have the meaning assigned to them below:

a. **"Board"** shall mean the Board of Directors of the Company.
b. **"Directors"** shall mean directors on the Board.
c. **"Company"** shall mean the Amit Securities Limited
d. **"Code"** shall mean the Code of Conduct for the Board of Directors and Senior Management of the Company.
e. **"Compliance Officer"** shall mean the Company Secretary of the Company.
f. **"Senior Management Personnel"** means officers and personnel referred to in Section 178 of the Companies Act, 2013 and/or as defined under Regulation 16 (d) of the ListingRegulations.

3.2 In this Code, words importing masculine shall include feminine and words importing singular shall include plural or vice versa.

4. CONDUCT SPECIFICATIONS

4.1 **Conflict of Interest**

Directors and Senior management Personnel shall avoid being in situations that give rise to conflict between the personal interests of the person and the interest of the Company. If any such situation arises and is unavoidable then Directors and Senior management Personnel shall disclose the matter in writing to the Board.

4.2 **Confidential Information**

The Directors and Senior Management Personnel should maintain confidentiality of information entrusted to them in carrying out their duties and responsibilities and of the matters which are discussed at the Board/ Committee Meetings.

4.3 **Company Property**

The Directors and Senior Management Personnel shall at all-time ensure proper use of Company's funds, assets and property. They shall use it for legitimate business purpose not for their personal gains.

4.4 **Compliance with Laws, Rules & Regulations**

The Directors and Senior Management Personnel are required to comply with all applicable laws, rules and regulations, both in letter and spirit and they shall also report to the Compliance Officer any possible violation of law, rules, regulation of this Code.

4.5 **Discrimination**

The Directors and Senior Management Personnel should avoid discrimination and harassment in any form, on the basis of race, religion, gender, caste, colour, disability, marital status or any other factor. Respect shall be given to all the individuals in the Company.

4.6 **Financial Reporting and Records**

The Company shall prepare and maintain it's accounts fairly and accurately in accordance with the accounting and financial reporting standards, which represent the generally accepted guidelines, principles, standards, laws and regulations of the country in which the Company conducts its business affairs. Internal accounting and audit procedures shall fairly and accurately reflect all of the Company's business transactions and disposition of assets. All required records shall be accessible to Company auditors and other authorised parties and government agencies. There shall be no wilful omissions of any Company transactions from the books and records, no advance income recognition and no hidden bank account and funds. Any wilful material misrepresentation of and/or misinformation on the financial accounts and reports shall be regarded as a

violation of the code apart from inviting appropriate civil and/or criminal action under the relevant laws.

4.7 **Gift & Donations**

No Director/Senior Management Personnel of the Company shall receive or offer, directly or indirectly, any gifts, donations, remuneration, hospitality, illegal payments and comparable benefits which are intended to obtain business Favors. Subject to this clause, nominal gifts of commemorative nature, for special events/ achievements or in the course of social relations and normal business courtesies may be accepted/ given.

4.8 **Honesty & Integrity**

All Directors and Senior Management Personnel of the Company shall conduct their activities on behalf of the Company and on their own behalf, with honesty, integrity and fairness. All Directors and Senior Management Personnel shall act on a fully informed basis, in good faith, responsibility, due diligence and care. They shall fulfil their duties with ethical standards and with high level of Integrity and shall not indulge in dishonest activities.

4.9 **Insider Trading**

Every Director and Senior Management Personnel shall not derive any benefit from Unpublished price Sensitive Information and shall not disclose or transmit the same to any person who is not an employee or Director of the Company, unless such disclosure is required as per the requirements of any law, or any lawful agreement to which the company is a party.

4.10 **Internal Control System**

The Directors and Senior Management Personnel shall maintain adequate internal controls for financial reporting.

4.11 **Policies Of Company**

Every Director and Senior Management Personnel shall strictly adhere to the policies of the company.

4.12 **Non-Compete**

The Directors and Senior Management Personnel shall not take up directly or indirectly any activities competing with the business of the Company.

4.13 **Other Directorships- Disclosures**

The Directors should promptly disclose their appointment/ cessation from directorship of other companies.

4.14 **Related Party Disclosures**

The Directors and the Senior Management Personnel shall make disclosure to the Company with respect to any transaction with the Company in which such person is interested and in respect of which a conflict of interest can arise between the

Company and the person concerned including the name of the related party and the nature of relationship.

Such disclosure shall be in accordance with the Companies Act, 2013 and the **Accounting Standard 18 (AS 18)/ Indian accounting Standard 24 (IND AS 24)** issued by the council of the Institute of Chartered Accountants of India in respect of "Related Party Disclosures".

4.15 **Safety**

Every Director and Senior Management Personnel shall maintain healthy and safe work environment for all the employees in the company.

DUTIES OF DIRECTORS

Without limiting the details of the duties mentioned in the Companies Act, 2013, the Listing Regulations, SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Code of Conduct for Prevention of Insider Trading framed there under and other applicable laws, the duties of a director are as under:

As per **Section 166** of the Companies Act, 2013, the director shall:

I. Act in accordance with the articles of the Company;
II. 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 interests of the Company, its employees, the shareholders, the community and for the protection of environment;
III. Exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment;
IV. Not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company;
V. Not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the Company;
VI. Not assign his office and any assignment so made shall be void.

Further in terms of **para III (Duties) of Schedule IV of Companies Act, 2013**, the Independent Directors shall:

I. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
II. 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;
III. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;

IV. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
V. strive to attend the general meetings of the Company;
VI. 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;
VII. keep themselves well informed about the Company and the external environment in which it operates;
VIII. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
IX. 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;
X. 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;
XI. report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
XII. acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
XIII. 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.

Notwithstanding anything contained in the Companies Act, 2013, an independent director or a non-executive director (not being promoter or key managerial personnel), shall be held liable, only in respect of such acts of omission or commission by the Company which had occurred with his knowledge, attributable through business processes, and with his consent or connivance or where he had not acted diligently.

5. COMPLIANCE OFFICER

The Company Secretary shall act as compliance officer for the purpose of the Code, who shall be available to Directors and Senior Management Personnel to help them to comply with the code.

6. NON-COMPLIANCE OF CODE

Any suspected violation of this code shall be promptly reported to the Board or Chairman of the Audit Committee. All reported violations shall be investigated promptly and appropriate action including disciplinary action such as termination of employment, suspension and/ or penalty, as deemed necessary.

7. AMENDMENT

The provisions of this Code can be amended/ modified by the Board from time to time and all such amendments/ modifications shall take effect from the date stated therein. All directors and Senior Management Personnel shall be duly informed of such amendments and modifications.