

## **CODE OF CONDUCT FOR DIRECTORS & SENIOR MANAGEMENT OF LIBORD FINANCE LIMITED**

### **Scope**

This Code of Conduct (“Code”) for Directors & Senior Management of Libord Finance Limited helps maintain the standards of business conduct of Libord Finance Limited and ensures compliance with the applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **Purpose**

The purpose of code is to promote ethical conduct and to deter any wrongdoing so as to protect the best interest of the Company and all its stakeholders. The Company believes that the matters covered in the Code are of great importance to the Company, its shareholders and the business associates and partners and therefore they serve as the benchmarks for the conduct of its business in conformity with high values.

### **Introduction**

The members of the Board of Directors of the Company and other Senior Management Officials acknowledge and accept the scope and extent of their duties as Directors and Senior Management Officials of the Company (“the Officers”). They have a responsibility to perform their duties in an ethical and professional manner and within the scope of their authority, as prescribed in the laws of India as well as in Articles of Association of the Company. They are entrusted with and are responsible for the oversight of the assets including corporate opportunities and confidential information of the Company in an honest, fair, diligent and ethical manner. As the Officers of the Company, they must act within the bounds of the authority conferred upon them and with the duty to make and enact informed decisions and policies in the best interests of the Company.

The Board of Directors and the Senior Management have adopted the following Code of Conduct and they are expected to adhere to the standards of care, loyalty, good faith and the avoidance of conflicts of interest that follow:

### **The Code of Conduct**

Board Members and Senior Managers shall:

- act in the best interests of the Company and show respect for their fiduciary obligations towards the Company;
- conduct themselves in an honest, ethical and responsible manner so as not to take improper advantage of their position to the detriment of the Company or its shareholders;
- act in a professional manner and work to the best of their abilities for the enhancement and maintenance of the reputation of the Company;
- ensure fair treatment for all stakeholders;
- secure compliance with all applicable laws, rules and regulations that are relevant for the operations of the Company;

- respect the confidentiality of information relating to the affairs of the Company acquired in the course of their service as Directors or Senior Management, except when authorized or legally required to disclose such information;
- not use confidential information acquired in the course of their service as Directors or Senior Management for their personal advantage or for the advantage of any other associated person;
- help create and maintain a culture of high ethical standards and commitment to Compliance and assist the Company in implementing the best corporate governance practices.

### **Duties of Directors**

In pursuance to the applicable provisions of the Companies Act, 2013 (“the Act”), as amended from time to time, the Directors shall:

- act in accordance with the articles of the Company, subject to the provisions of the Act.
- 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.
- exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- 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.
- not achieve or attempt to achieve any undue gain or advantage either for themselves or their 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.
- not assign his office and any assignment if so made shall be void.

### **Duties of Independent Directors**

In pursuance to applicable provisions of the Companies Act, 2013, as amended from time to time, the Independent Directors shall:

- 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;
- strive to attend all meetings of the Board of Directors and of the Board committees of which he / she 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 behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics 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.

### **Review of Code of Conduct**

The Company is committed to continuously reviewing and updating its policies and procedures. Therefore, the Company reserves the right to amend, alter or terminate this Code at any time and for any reason, subject to applicable law. This Code of Conduct is also available on the website of the Company at [https://www.libord.com/Finance/InvestorRelations.aspx?Inv\\_Rel\\_Id=28](https://www.libord.com/Finance/InvestorRelations.aspx?Inv_Rel_Id=28).