



Baid Leasing and Finance Co. Ltd.

Code of Conduct for Directors and Senior Management Personnel

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Company Circulation

Version Control

Document Version	Description of Change/ Annual Review	Date	Prepared / Changed by
1.0	Annual Review	22nd June 2021	Compliance Department

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Baid Leasing & Finance Co. Ltd. has adopted a code of conduct for all the employees and Directors of the Company, also all the members of the Board and Senior Management Personnel have affirmed compliance with the code of conduct.

•Preamble

All the Directors and members of the senior management team of Baid Leasing & Finance Co. Ltd. shall act within the bounds of the authority conferred upon them and undertake the duty to make and enact informed, judicious and harmonious decisions and policies in the best interests of the Company and its shareholders /stakeholders. With a view to maintain high standards the Company requires, the following rules/ code of conduct to be observed in all activities. For the purpose of the code, the Company appoints the compliance officer, who will be available to Directors and senior management to answer questions and to help them comply with the code.

•Honesty & Integrity

All the Directors and members of the senior management team of the company shall conduct their activities, on behalf of the Company and on their personal behalf, with honesty, integrity and fairness, They will act in good faith, responsibly, with due care, competence and diligence, allowing independent judgment to their subordinates. Directors shall act in the best interests of the Company and fulfill their fiduciary obligations.

•Disclosures

Notwithstanding that any instances of conflict of interest exist due to any historical reasons, adequate and full disclosure by the interested officer should be made to the Company. It is also incumbent upon every Officer to make a full disclosure of any interest which the Officer or the Officer's immediate family, which would include parents, spouse and children, may have in a company or firm which is a supplier, customer, distributor of or has other business dealings with the Company. If an Officer fails to make a disclosure as required herein, and the Company of its own accord becomes aware of an instance of conflict of interest that ought to have been disclosed by the Officer, the Company would take a serious view of the matter and consider suitable disciplinary action against the Officer.

•Other Directorships

The Company feels that serving on the Board of directors of other companies may raise substantial concerns about potential conflict of interest and therefore all directors shall report / disclose such relationships to the Board on an annual basis and whenever any change arises. It is felt that service on the Board of a direct competitor is not in the interest of the Company. Hence all the Directors are barred in accepting such position without the concurrence of the Board.

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•Public representation and confidentiality of information

The Company honors the information requirement of the public and its stakeholders. In all its public appearance with respect to disclosing information in relation to the Company's activities to public constituencies such as the media, the financial community, employees and shareholders, the Company shall be represented only by specifically authorized Officers.

Any information concerning the Company's business, its customers, suppliers, etc. to which the Officers have access or which is possessed by the Officers, must be considered privileged and confidential and should be held in confidence at all times, and should not be disclosed to any person, unless (i) authorized by the Board or (ii) the same is part of the public domain at the time of disclosure' or (iii) is required to be disclosed in accordance with applicable laws.

•Regulatory Compliance

Every Officer shall, in his business conduct, comply with all applicable laws, rules and regulations, both in letter and in spirit, in all the territories in which he operates. If the ethical and professional standards set out in the applicable laws and regulations are below that of the Code, then the standards of the Code shall prevail.

•Protection of assets

The Officers shall use best endeavors to protect Company's assets and property, ensure its efficient use and shall not derive any personal benefit (including without Limitation through the use of Company's property, assets, information of position) except that which they are lawfully entitled to.

•Environment, Health & Safety policy

We take environmental consciousness a step further as a company. We believe that directors / employees of the Company are environment conscious and contribute to preserving nature as well as safety measures in own respective work areas. All of us are responsible for conducting safe and environmentally sound operations; this is in the interest of our own well being and the quality of life of others. You shall abide by this policy.

•Accountability

The Board of Directors shall oversee the Company's adherence to ethical and legal standards. All employees and members of the Board of Directors shall undertake to stop or prevent actions that could harm reputation of the Company and to report such actions as soon as they occur to take corrective steps and see that such actions are not repeated.

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•Duties of Independent Directors (As Per Schedule IV of the Companies Act, 2013)

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 and opinion of outside experts at the expense of the Company;
- 3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- 4) participate constructively and actively in the committees of the Board in which they are Chairpersons or members;
- 5) strive to attend the General Meetings of the Company;
- 6) 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;
- 7) keep themselves well informed about the Company and the external environment in which it operates;
- 8) not to 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 interests 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 of the Company's code of conduct or ethics policy;
- 12) acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;

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13) 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.

•Amendments to the code

The provisions of this Code can be amended and modified by the Board of Directors of the Company from time to time and all such amendments and modifications shall take effect from the date stated therein. All Officers shall be duly informed of such amendments and modifications.

•Enforcement of code of conduct

Each Officer shall be accountable for fully complying with this Code.

•Consequences of Non-compliance of this code

In case of breach of this Code by the Non Whole Time Directors, the same may be considered by the Board for initiating appropriate action, as deemed necessary. In case of breach of this Code by the Whole Time Directors and Senior Management Personnel, the same shall be liable to disciplinary action by the Company.

•Fair practice code

In consonance with the guidelines issued by the RBI, the Company also adheres with the Fair Practice Code.

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Proposed by:	
Name	Signature
Mr. Diwakar Jain, Company Secretary and Compliance Officer	

Reviewed by:	
Mr. Aman Baid, Whole Time Director	

Approving Authority	Board of Directors
Date of Approval/ Review	June 22, 2021

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