

SHINEWELL LEASING LIMITED

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT

Introduction

ABOUT CODE OF CONDUCT

As per the Regulation 46 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Board of Directors of Listed Companies has to lay down a Code of Conduct for all Board members and Senior Management of the Company. It also requires the Code of Conduct to be posted on the website of the Company and that all Board members together with the Senior Management shall affirm compliance with the Code on an Annual basis. In compliance with this requirement, the Board had framed this Code of Conduct and had adopted the same at the meeting held on April 07, 2016. The provisions of this Code can be amended/ modified by the Board of Directors of the Company from time to time and all such amendments/ modifications shall take effect from the date stated therein.

DEFINITIONS & INTERPRETATION

In this Code, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning given to them below:

"Directors" shall mean the members of the Board of Directors of the Company, includes the whole time directors, non-executive directors and independent directors.

"Senior Management Personnel" shall mean personnel of the Company who are members of its core management team excluding Board of Directors and would comprise of all members of management one level below the whole time directors including viz. Company Secretary, CFO and all Functional Heads.

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

This Code of Conduct reflects the business practice and principles of behavior that supports the commitment. This Code is intended to provide guidance and help in recognizing and dealing with ethical issues and to help foster a culture of honesty and accountability. The code has been laid down to be complied both in letter and spirit by the Directors and Senior Management. Any violation / suspected violation of the code have to be promptly communicated to the Compliance Officer of the Company which would be taken up in the meetings of the Board of Directors.

This code is subject to periodic review by the Board of Directors. The Directors shall acknowledge the same within 15 days of adoption of the same by the Board in the format specified in Annexure I and make a confirmation to the Compliance Officer of the Company

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within 15 days from the date of closure of the financial year in the format specified in the Annexure II to this code that they have read and will comply with this Code.

The code is specified the following:-

1. GOOD CORPORATE CITIZENSHIP

The company's business also provides for the practice of good corporate citizenship as a prerequisite and embraces the following:

a. Dealing with People in the Organization

In dealing with each other, directors and senior management shall uphold the values which are at the core of our HR Philosophy - trust, teamwork, mutuality and collaboration, meritocracy, objectivity, self respect and human dignity.

b. A Gender Friendly Workplace

As a good corporate citizen, the Directors and Senior Management should be committed to a gender friendly workplace. It seeks to enhance equal opportunities for men and women, prevent/stop/redress sexual harassment at the workplace and institute good employment practices.

c. Relationships with Suppliers and Customers

All directors and senior management shall ensure that in their dealings with suppliers and customers, the Company's interests are never compromised. Accepting gifts and presents of more than a nominal value, gratuity payments and other payments from suppliers or customers will be viewed as serious breach of discipline as this could lead to compromising the Company's interests.

d. Legal Compliance

It is the Company's policy to comply fully with all applicable laws and regulations. Ensuring legal and regulatory compliance is the responsibility of the Board. The Board cannot accept practices which are unlawful or may be damaging to its reputation.

e. Environment Policies

The Board and Senior Management should strive towards best Practices in environmental matters arising out of its business activities and expect each business to fully demonstrate this commitment. In addition to complying with applicable laws and regulations, Businesses must establish procedures for assessing the environmental effects of their present and future activities.



2. PERSONAL CONDUCT

All directors and senior management have the obligation to conduct themselves in an honest and ethical manner and act in the best interest of the Company at all times. They are expected to demonstrate exemplary personal conduct through adherence to the following:

a. Avoidance of Conflict of Interest

All directors and senior management must avoid situations in which their personal interest could conflict with the interest of the Company. The Directors and Senior Management shall, from time to time, inform the Chairperson of changes in their interests that may interfere with their ability to perform their duties, and in the case of "independent directors", impact their independence as a Board member. The Chairman shall accordingly decide the position with respect to the individual and suggest accordingly.

b. Transparency and Audit ability

All directors and senior management shall ensure that their actions in the conduct of business are totally transparent except where the needs of business security dictate otherwise.

c. Protection of Confidential Information

No director and senior management shall disclose or use any confidential information gained in the course of employment/ association with the Company for personal gain or for the advantage of any other person. No information either formally or informally shall be provided to the press, other publicity media or any other external agency except within approved policies.

d. Company Facilities

No director and senior management shall misuse Company facilities. In the use of Company facilities, care shall be exercised to ensure that costs are reasonable and there is no wastage.

e. Leading by Example

The organization's directors and senior management set the professional tone for the Company. Through both their words and their actions, the organization's leadership conveys what is acceptable and unacceptable behavior. Directors and senior management must constantly reinforce through their actions and behavior that Company's stated beliefs of responsible corporate citizenship are rooted in individual conviction and personal integrity.

3. ROLE AND FUNCTION OF INDEPENDENT DIRECTORS:

The independent directors shall:



1. 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;
2. bring an objective view in the evaluation of the performance of board and management;
3. scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
4. satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
5. safeguard the interests of all stakeholders, particularly the minority shareholders;
6. balance the conflicting interest of the stakeholders;
7. 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;
8. Moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

4. DUTIES OF 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 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 behaviour, 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;
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.

5. WAIVERS

Any waiver of any provision of this Code of Conduct for a director, senior management or employee must be placed for approval before the Company's Board of Directors.

6. DISCLAIMER

This document is disclosed only to the recipient to whom this document is addressed and is pursuant to a relationship of confidentiality under which the recipient has obligations of confidentiality. The recipient, by receipt of this document, acknowledges that this document is confidential information and contains proprietary information belonging to the Company and further acknowledges its obligation to comply with the provisions of this notice.

Adopted by the Board of Directors of **SHINEWELL LEASING LIMITED**

as of APRIL 07, 2016

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ANNEXURE I

FORMAT FOR ACKNOWLEDGEMENT OF THE CODE

I, _____ (Name), Director/Senior Manager of SHINEWELL LEASING LIMITED, hereby confirm that I have read the Code of Conduct applicable to Directors and Senior Management of the Company and that I acknowledge and accept the scope and extent of the code as adopted by the meeting of the Board of Directors dated APRIL 07, 2016.

_____ (Signature)

Date:

ANNEXURE II

FORMAT FOR ANNUAL CONFIRMATION OF COMPLIANCE WITH THE CODE

I, _____ (Name), Director/Senior Manager of SHINEWELL LEASING LIMITED, hereby confirm that I have read the Code of Conduct applicable to Directors and Senior Management of the Company and that I have complied with the requirements of this Code during the period _____ to _____.

_____ (Signature)

Date:

**For and on Behalf of the Board of Directors
SHINEWELL LEASING LIMITED**



**Ranjit Singh
Director
(DIN: 07524007)**

