

Roselabs Finance Limited

Code of Business Conduct for Directors and Management Personnel

INTRODUCTION

This code of conduct shall apply to all the directors and members of the senior management of Roselabs Finance Limited.

For this code, members of the senior management (hereinafter referred to as 'senior managers') shall mean those personnel of the company, who are members of the core management team.

Directors and senior managers shall observe the highest standards of ethical conduct and integrity and shall work to the best of their ability and judgment. Directors and senior managers shall be governed by the rules and regulations of the company as are made applicable to them from time to time.

1. COMPLIANCE WITH APPLICABLE LAWS

The Company is committed to comply with all applicable laws, rules, regulations and guidelines in all jurisdictions of operations.

It is, therefore, desirable that Directors / Management Personnel possess / acquire appropriate knowledge of the legal requirements relating to their roles and duties to enable them to be in compliance thereof and to recognize and mitigate potential risks.

Directors / Management Personnel shall ensure due adherence of this code for every activity undertaken under their supervision and authority.

Directors / Management Personnel shall extend full co-operation to regulatory authorities and disclose information as may be required.

2. CONFLICT OF INTEREST

- a. The term "conflict of interest" pertains to situations in which personal financial or other consideration(s) may compromise, or have the appearance of compromising the professional judgement of Directors / Management Personnel. A conflict of interest exists where the interests or benefits of Directors or Management Personnel or of people or entities related to them conflict with the interests or benefits of the Company.

- b. Directors / Management Personnel are prohibited from engaging in any activity that interferes with the performance or discharge of responsibilities towards the Company or is otherwise in conflict with the interest or prejudicial to the Company.
- c. In addition to mandatory disclosures, all Non-Executive and Independent Directors shall disclose their association with any other company which may lead to conflict of interest with the Company.
- d. Directors / Management Personnel are prohibited from conducting the Company's business with a relative, or with a business in which a relative is associated in any significant role without prior approval of the Board. All interest shall be disclosed at the time of joining.

3. CONDUCT OF BUSINESS RELATIONSHIPS

The Company expects all its business to be conducted in a legal and ethical manner. Profits by no means justify use of unfair / unethical business practices.

Directors / Management Personnel shall not make any promises or commitments that the Company does not intend or would not be able to honour. Also, they should not be engaged, directly or indirectly, in any act, dealing or conduct likely to bring discredit to the Company.

Directors / Management Personnel must uphold the highest standards of integrity and ethics in every kind of business dealings. They shall not give, offer, or authorize the offer, directly or indirectly, of anything of value (tangible or intangible) to any third party to obtain any improper advantage.

A contribution or entertainment shall not be offered to anyone in the course of business that might create the appearance of an impropriety.

4. PROTECTION AND PROPER USE OF COMPANY'S ASSETS AND RESOURCES

Directors / Management Personnel shall as far as practicable, protect the Company's assets from loss, damage, misuse or theft and ensure that the assets are only used for business purposes and other purposes specifically approved by the Management and must never be used for unauthorized purposes.

Directors / Management Personnel shall apply the Company's assets / resources and/or proprietary information solely for the benefit of Company and not for personal benefit and/or for the benefit of any other related party.

5. PRIVACY AND CONFIDENTIALITY

"Confidential information" includes all information of the Company not authorized by the management for public dissemination. This includes information on trade, trade secrets, confidential and privileged information regarding customers, employees, information relating to mergers and acquisitions, stock splits and divestitures; non-public information about discussions and deliberations relating to business issues and decisions, between and among employees, officers and Directors in formal meetings or otherwise, and will include all such information which is not available in the public domain at that point of time.

The Company believes that protection of all confidential information is essential and is committed to protecting business and personal information of confidential nature obtained from clients, associates and employees. Directors / Management Personnel shall ensure that no confidential information is disclosed inadvertently or otherwise.

Confidential information shall be disclosed to persons, both internal and external, only on a 'need to know' basis and public disclosure shall be made with appropriate approval or as legally mandated.

Directors / Management Personnel shall ensure that all confidential information available to them by virtue of the office they hold is never directly or indirectly released to any person or entity, or made public, otherwise than as stated above.

Company shall not authorise the receipt of confidential information of any other purpose/competitor received in an unauthorised manner.

6. CORPORATE OPPORTUNITIES

Except as may be approved by the Board of Directors or a Committee thereof, Directors / Management Personnel are prohibited from:

- taking for themselves personally, opportunities that belong to either the Company or are discovered through the use of Company's property, information or position;

- using the Company's property, information, or position for personal gain;
- competing with the Company.

7. INTERACTION WITH MEDIA

No director or senior manager, other than the designated spokespersons shall engage with any member of press and media in matters concerning the company. In such cases, they should direct the request to the designated spokespersons.

8. FRAUDULENT AND UNFAIR PRACTICES IN THE SECURITIES MARKET

The Company's securities are listed on the Bombay Stock Exchange.

The Company prohibits its Directors / Management Personnel from fraudulent and unfair trade practices in the securities market, with regard to the securities of the Company or of any other company with whom the Company has business dealings to the best of their knowledge.

9. FAIR DEALING

Director / Management Personnel shall not take a discriminatory stance towards or give unfair advantage to the Company's employees, customers, suppliers, or competitors through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

No discrimination shall be done on the basis of caste, religion, sex, nationality or disability of any kind towards any employees, customers, suppliers, or any business partner.

10. HEALTH, SAFETY AND ENVIRONMENT

The Company believes in sustainable development and is committed to be a responsible corporate citizen.

To uphold the Company's interest and preserve the quality of life of all concerned, the business and operations of the Company shall be conducted in an environmentally friendly manner and provide a safe and healthy working environment to its employees.

Directors / Management Personnel shall ensure compliance with all applicable environmental, safety and health laws and regulations and internal policies.

11. REPORTING OF ILLEGAL OR UNETHICAL BEHAVIOUR

The Company shall promote ethical behaviour in all its business activities.

Employees are free to report existing/probable violations of laws, rules, regulations or unethical conduct to their immediate supervisor or such other person as may be notified by the management to the workgroups. Such reports received will be reviewed by the Compliance Officer and the Audit Committee of Directors from time to time. Directors and Management Personnel shall not attempt to suppress/conceal any such view or reporting.

Those reporting violations shall be protected and they shall not be subjected to any discriminatory practices.

12. APPLICABILITY OF THE CODE

This is a comprehensive code and applies to all Directors and Management Personnel. However, the provisions shall apply to Executive and Non-Executive Directors including independent Directors, only to such extent, as may be applicable depending on their respective roles and responsibilities.

Directors / Management Personnel shall communicate any suspected violations of the Code promptly to the Compliance Officer. Suspected violations will be investigated and appropriate action will be taken in the event that violation is confirmed.

The Code does not specifically address every potential form of unacceptable conduct, and it is expected that Directors / Management Personnel will exercise good judgment in compliance with the principles set out in this Code. Every Director and Management Personnel has a duty to avoid any circumstances that would violate the letter or spirit of this Code.

The Compliance Officer, as designated by the Board, will be the Principal Officer for this Code and will report to the Chairman of the Board on any matter relating to the implementation of the Code. The Compliance Officer should be consulted if there is any doubt or lack of clarity about any aspect in the Code. The Chairman of the Board may also be consulted wherever required. In case of any doubt, as to the course of action to be taken, the following test may be applied:

Is it legal?

Is it ethical?

Could it cause a negative perception of the Company?

13. AMENDMENT, MODIFICATION & WAIVERS

This Code may be amended, modified, or waived by the Board, subject to appropriate applicable provisions of law, rules, regulations and guidelines.

As a general policy, the Board will not grant waivers to the Code. However, in extraordinary situations and for reasons to be recorded in writing, the Board may grant exemption from any one or more of the provisions of this Code.

14. ANNUAL CERTIFICATION

Every Director and Management Personnel of the Company will be required to certify compliance with the Code within 15 days of the close of the financial year of the Company. Such certification shall be in the form provided in Annexure I to this Code.

ANNEXURE I

To

The Compliance Officer,
Roselabs Finance Limited

Compliance Certificate

I _____, being a member of the Board of Directors / Management Personnel of Roselabs Finance Limited ("the Company") hereby acknowledge, confirm and certify that :

- i. I have received, read and understood the Code of Business Conduct for Directors and Management Personnel of the Company;
- ii. I am bound by the said Code to the extent applicable to my functions as a member of the Board of Directors / Management Personnel of the Company;
- iii. During the financial year _____, I have complied with the provisions of the said Code;
- iv. I am not aware of nor am I a party to any non-compliance with the said Code.

Signed:

Name:

Designation:

Date: