



MANGAL CREDIT AND FINCORP LIMITED

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

Introduction and Applicability of the Code:

This Code of Conduct for Board of Directors and Senior Management Personnel (hereinafter referred to as the “**Code**”) is applicable to all the members of the Board and Senior Management Personnel (“**SMP**”) of Mangal Credit and Fincorp Limited (the “**Company**”). Each Director/SMP shall be duty-bound to follow the provisions of this Code.

The Compliance Officer for the purpose of this Code shall be the Company Secretary of the Company or any person designated for this purpose.

Definitions:

“**Director**” includes any person occupying the position of a Director by whatever named called and includes the Managing Director and the non-executive directors to the extent of their role and responsibilities in the organization;

“**Board of Directors**” means all Directors of the Company who together constitute a Board of Directors of the Company;

“**Senior Management**” means those Personnel of the Company who are members of the Core Management Team excluding the Board of Directors and would normally comprise of all members of management one level below the Executive Directors of the Company including all Functional Heads;

“**Company**” means Mangal Credit and Fincorp Limited.

Code of Conduct:

This Code has been drafted in line with the requirement of Regulation 17(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “**Listing Regulations**” read with Schedule IV of the Companies Act, 2013 on Code for Independent Directors.

The objective of this Code is to maintain standards of business conduct of the Company and ensure compliance with legal requirements.

The purpose of this Code is to adopt the standards and values which can enhance the value of the organization and set the standards for business transactions and also deter wrong doing in all business related activities.

Compliance with Laws, Rules and Regulations:

Directors and SMPs are expected to comply, both in letter and in spirit, with all applicable government laws, rules and regulations.

Any unlawful means of whatever nature to overcome difficulties in the operation or implementation of legislation is expressly prohibited.

In terms of the statutory and regulatory provisions of the applicable laws, acts, rules, regulations and guidelines, considering the nature of business activities and to maintain highest standards of corporate governance, the Board of Directors of the Company has from time to time, adopted various policies and codes for the Company.

All the Directors and SMPs are required to read and confirm that they understand the various codes and policies adopted by the Company from time to time.

Honesty, Integrity and Diligence:

The Code requires Directors and SMPs to act honestly, ethically and with integrity and fairness and shall conduct their activities on behalf of the Company in professional, courteous, respectful manner and in the best interests of the Company.

Wherever any Director and SMP is unsure about the appropriateness of an event or action, the Director and SMP should seek assistance in interpreting the requirements of the code by contacting the Managing Director/Compliance Officer of the Company.

Protection and Proper Use of Company Assets:

Director and SMP should protect the Company's assets including physical assets, information and intellectual rights from theft and prevent their misuse. The Company's assets should be used only for the legitimate business purposes of the Company.

Insider Trading:

Insider Trading is prohibited by both law as well as by the Company's policy.

The Directors and SMPs shall comply with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Company's Code of Conduct for Prohibition of Insider Trading and Internal Procedures; as amended from time to time.

Directors and SMPs and their affected relatives shall not derive any benefit or assist others to derive any benefit by giving investment advice from the access to and possession of any price sensitive information, which is not in the public domain.

Confidentiality:

Directors and SMPs must maintain the confidentiality of information that they receive in connection with the Company's business, except when disclosure is authorized or legally mandated.

Confidential information includes any information relating to the Company's business and affairs that results in or would reasonably be expected to result in a significant change in the market value of the Company's securities, or any information a reasonable investor would consider important in making an investment decision.

Directors/SMPs shall not use confidential information for their direct and indirect personal advantage or for the advantage of any other entity in which they have a direct or indirect interest.

Code for Independent Directors:

The Independent Directors shall also be required to comply with the 'Code for Independent Directors' of the Company as mentioned in appointment letter.

Conflicts of Interest:

The Directors and SMPs of the Company shall avoid conflicts of interest with the Company. A conflict of interest exists where the interests or benefits of one person or entity conflicts with the interests or benefits of the Company. The Directors and SMPs shall make disclosures to the Managing Director of the Company in relation to all material financial and commercial transactions where he has a personal interest that could conflict with the interest of the Company.

Discrimination and Harassment:

The Company is committed to create an environment in which all individuals are treated with respect and dignity and promote a gender sensitive safe work environment. The Company strictly prohibits any kind of sexual harassment. It will be the endeavor of every Director and SMP of the Company to see that workplace is free from such biases and harassment.

Health, Safety and Environment:

The Company recognizes its social responsibilities and aims at enhancing the quality of life of its workforce and their families. The business of the Company shall be carried on in a congenial environment whereby adequate health and adequate safety measures are taken in the workplace of the employees.

The Company shall be committed to prevent the wasteful use of natural resources and, wherever possible, minimise any hazardous impact of the development, production, use and disposal of any of its products and services on the ecological environment.

Gifts from others:

All the Director and SMP shall abstain from seeking or accepting, directly or indirectly, any offer, payment or gift from anyone that is perceived and/or intended, directly or indirectly, to influence any business decision of the Company.

Additional Responsibilities / Duties of Directors:

All Directors of the Company shall be responsible to perform the duties specified in relevant laws specifically as prescribed in Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

Additionally Independent Directors of the Company shall ensure due performance of their duties *inter-alia* as prescribed in Schedule IV of the Companies Act, 2013 and Company's Code for Independent Directors.

Annual Compliance of Code of Conduct:

All Directors and SMP shall affirm compliance with the Code on an annual basis as on 31st March every year as per the format provided in **Annexure-1** by 30th April of that year. The Annual Report of the Company shall contain a declaration to this effect signed by the Managing Director & CEO as per the format provided in **Annexure-2**.

Violations of the Code:

Any violation /suspected violation of law, this Code, or other Company's policies or procedures, as amended from time to time has to be promptly communicated to the Compliance Officer of the Company.

The Company will take appropriate action against any Director and SMP whose actions are found to violate the Code or any other policy of the Company. Disciplinary actions may include immediate termination of employment at the Company's sole discretion. Where the Company has suggested a loss, it may pursue its remedies against the individuals or entities responsible.

The Company has established a Whistle Blower Policy / Vigil Mechanism for reporting genuine concerns about illegal and unethical practices within the Company. Director and SMP shall take recourse to the said mechanism to report actual or suspected wrongdoing of others.

Amendment of the Code:

The Company is committed to continuously reviewing and updating its policies and procedures. Therefore, this Code is subject to modification and periodic review at regular intervals by the Board of Directors and any amendment or waiver of any provision of this Code has to be approved by the Board of Directors and shall be promptly disclosed on the Company's website and other regulatory authorities which may be required as per applicable rules and regulations.



Annexure 1

To
The Board of Directors,
Mangal Credit and Fincorp Limited
A-1701/02, Lotus Corporate Park,
Western express Highway,
Goregaon (E), Mumbai-4000063

Dear Sir,

Sub.: Compliance with the Code of Conduct during the year ended 31st March, ____

I, hereby affirm that I have complied with the Code of Conduct for Board of Directors & Senior Management Personnel as laid down by the Company and there is no instance of default in compliance with the said Code during the year ended 31st March, ____.

Signature:

Name:

Designation:

Place:

Date:

Annexure 2

**DECLARATION ON COMPLIANCE OF CODE OF CONDUCT OF
BOARD OF DIRECTOR & SENIOR MANAGEMENT**

As provided under Regulation 34(3) with Paragraph D of Schedule V of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, I hereby declare that all the Members of the Board of Directors and the Senior Management Personnel have affirmed compliance with the Company's Code of Conduct for the year ended 31st March, _____.

For Mangal Credit and Fincorp Limited

Name:

Designation:

DIN:

Place:

Date: