

**CODE OF CONDUCT FOR BOARD OF DIRECTORS AND THE MEMBERS OF SENIOR  
MANAGEMENT**

**Introduction**

This Code of Conduct (hereinafter referred to as "the Code") has been framed and adopted by Vani Commercial Limited (hereinafter referred to as "the Company") in compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued.

**Objective**

The purpose of the code is to deter wrongdoing and promote ethical conduct in the company. The matters covered in this code are of the utmost importance to the company, its stakeholders and business partners. Further, these are essential so that we can conduct our business in accordance with our stated values. Accordingly, executives of the company are expected to read and understand this code, uphold these standards in day-to-day activities, and comply with all applicable laws; rules and regulations and all applicable policies and procedures adopted by the company that govern the conduct of its employees.

**Applicability**

The Code applies to the Members of Board of Directors (hereinafter referred to as "Board Members) and Members of the Senior Management and the Company Secretary of the Company (hereinafter referred to as "Senior Managers").

The Code shall come into force with effect from 2<sup>nd</sup> December, 2015 and future amendments / modifications shall take effect from the date stated therein.

**Compliance Officer**

The Company Secretary shall be the Compliance Officer for the purpose of this Code.

Compliance Officer of the Company shall provide any clarification as may be required by any person with regard to this Code.

The Code shall be posted on the website of the Company.

**Code of conduct**

The Board Members and Senior Managers shall observe the highest standards of ethical conduct and integrity and shall work to the best of their ability and judgement.

I) The Board Members and the Senior Managers of the Company:

**1. HONEST AND ETHICAL CONDUCT:**

Shall act in utmost good faith and exercise due care, diligence and integrity in performing their office duties. And are expected to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, while working on the company's premises. Honest conduct is understood as such conduct that is ethical, free from fraud or deception and conforming to the accepted professional standards. Ethical conduct includes the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

**2. TAKE CARE OF THE COMPANIES ASSETS**

Shall ensure that they use the Company's assets, properties, and information and intellectual rights for official purpose only or as per the terms of their appointment. Any use of the Companies Assets or properties for the personal purposes shall be devoid.

**3. NO ACCEPTANCE OF GIFTS/FAVOURS**

Shall not seek, accept or receive, directly or indirectly, any gift, payments or favor in whatsoever form from Company's business associates, which can be perceived as being given to gain favor or dealing with the Company and shall ensure that the Company's interests are never compromised.

**4. MAINTAINACE OF CONFIDENTIALITY**

Shall maintain confidentiality of information entrusted by the Company or acquired during performance of their duties and shall not use it for personal gain or advantage. Shall not communicate with any member of press or publicity media or any other outside agency on matters concerning the Company, except through the designated spokespersons or authorized otherwise.

**5. CONFLICT OF INTEREST**

Shall not, without the prior approval of the Board or Senior Management, as the case may be, accepts employment or a position of responsibility with any other organization for remuneration or otherwise that are prejudicial to the interests of the Company and shall not allow personal interest to conflict with the interest of the Company.

**6. COMPLIANCE WITH THE LAWS OF LAND**

Shall in conformity with applicable legal provisions of the related party transactions falling under the purview of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and disclose the personal and/ or financial interest in any business dealings concerning the

Company and shall declare information about their relatives (spouse, dependent children and dependent parents) including transactions, if any, entered into with them so as to enable the other Board Members to take an informed decision.

Shall ensure compliance of the prescribed safety & environment related norms and other

applicable codes, laws, rules, regulations and statutes, which if not complied with may, otherwise, disqualify him/ her from his/ her association with the Company.

Shall ensure compliance with SEBI (Prohibition of Insider Trading) Regulations, 1992 as also other regulations as may become applicable to them from time to time

- II) In addition to the above, the Independent Directors of the Company shall also abide by the duties as laid down in the Companies Act, 2013 and the Rules made there under read with the Schedule IV.

#### **Compliance with the Code**

Board Member and Senior Managers shall be provided with the copy of this Code or any amendment thereof from time to time. Further, a copy of the Code shall be made available to the person appointed as the Director of the Company or at the position of the Senior Manager.

All the Board Members and the Senior Managers will give a declaration of compliance with the Code within 15 days of end of the Financial year