VAIBHAV VYAPAAR LIMITED

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CODE OF CONDUCT FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

Document Summary

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CODE OF CONDUCT FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

APPLICABILITY:

This Code of Conduct is hereby adopted as mention in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such code is applicable to all the Directors and senior managers, as defined as the members of core management team who are one level below the Board. The Directors of the Company, hereinafter referred to as "the Board" is committed to stringent compliance of all the prevalent and applicable Laws, rules, regulations and adoption of best industry practices in Corporate Governance.

1. CODE OF CONDUCT

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

b. The purpose of Code of Conduct 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 wrongdoing in all business-related activities.

c. The matters covered under this Code are of utmost importance to the Company, shareholders and business partners. Further, the Code is essential for conduct of our business in accordance with our stated values.

d. The Code is applicable to the following persons (hereinafter referred to as "Officer" or "Officers":

- All members of the Board of the Company,
- All members of the management one level below the Executive Directors, including all departmental heads.

e. This code of conduct is critical to our business. Accordingly, Officers 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 procedures adopted by the Company that govern the conduct of its employees.

f. As the principles described in this Code are general in nature, Officers should also review the Company's other applicable policies and procedures for more specific instruction.

g. Nothing in this Code, in any Company policies and procedures, or in other related communications (verbal or written), creates or implies an employment contract or term of employment.

2. HONEST AND ETHICAL CONDUCT

The Code expects all Officers to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, while working on the Company's premises, at offsite locations where the Company's business is being conducted, at sponsored business and social events or at any other place where Officers are representing the Company.

Honest conduct under the Code means conduct that is free from fraud or deception. The ethical conduct under the Code means conduct that is in accordance with the accepted professional standards. The ethical conduct includes the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

Wherever an Officer is unsure about the appropriateness of an event or action the Officer should seek assistance in interpreting the requirements of the Code by contacting Company Secretary.

3. CONFLICTS OF INTEREST

An Officer's duty to the Company demands that he or she avoids and discloses actual and apparent conflicts of interest. A conflict of interest exists where the interests or benefits of one person or entity conflict with the interest or benefits of the Company.

a) Employment/outside employment:

In consideration of employment with the Company, Officers are expected to devote their full attention to the business interests of the Company. Officers are prohibited from engaging in any activity that interferes with their performance or responsibilities to the Company, or it otherwise in conflict with or prejudicial to the Company.

b) Outside Directorships:

It is a conflict of interest to serve as Director of any Company that competes with the Company Officer's must first obtain approval from the Company's Audit Committee before accepting a Directorship.

c) Business Interests:

If an Officer is considering investing in any customer, supplier, developer or competitor of the Company, he or she must first take care to ensure that these investments do not compromise on their responsibilities to the Company. Our Policy requires that Officers first obtain approval from the Company's Audit Committee before making such an investment. Many factors should be considered in determining whether a conflict exists, including the size and nature of investment, the Officers ability to influence

the Company's decisions; his or her access to confidential information of the Company or the other Company and the nature of relationship between the Company and the other Company.

d) Related Parties:

As a general rule, Officers should avoid conducting Company business with a relative, or with a business in which a relative is associated in any significant role. For the purpose this code "Relatives" include spouse, father, mother, brother, sister, son and daughter. Further, The Company prohibits the employment of such individuals in positions that have a financial dependence of influence (e.g. an auditing or control relationship, or supervisory /subordinate relationship.)

e) Payments or gifts from others:

Under no circumstances any Officers accept any offer, payment, promise to pay, authorization to pay any money, gift or anything of value from customers, vendors, consultants, etc., that is perceived as intended, directly or indirectly, to influence any business decision, any act or failure to act, any commitment of fraud or opportunity for the commitment of any fraud.

f) Corporate Opportunities:

Officers may not exploit for their own personal gain, opportunities that are discovered through the use of corporate property, information or position, unless the opportunity is disclosed fully in writing to the Company's Board of Directors and Board declines to pursue such opportunity.

g) Other situations:

Because other conflicts of interest may arise, it would be impractical to attempt to list all possible situations. If proposed transactions or situation raises any questions or doubts, Officers must consult the Secretarial Department.

4. COMPLIANCE WITH GOVERNMENTAL LAWS, RULES ANDREGULATIONS

a) Officers must comply with all applicable governmental laws, rules and regulations.

b) Officers must acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable them to recognize potential dangers and to know when to seek advice from the Company Secretary.

c) Violations of applicable governmental laws, rules and regulations may subject Officers to individual criminal or civil liability as well as to disciplinary action by the Company. Such individual violations may also subject to the Company to civil or criminal liability or the loss of business.

5. VIOLATIONS OF THE CODE

a) The Code of Conduct is a part of an Officer's job and of his or her ethical responsibility is to help enforce this Code. Officers should be alert to possible violations and report this to the Company Secretary.

b) Officers must cooperate in any internal or external investigations of possible violations, reprisal, threat, retribution or retaliation against any person who has in good faith reported a violation or a suspected violation of law, this code or other Company's policy or against any person who is assisting in any investigation or process with respect to such a violation is prohibited.

c) The Company will take appropriate action against any Officer 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 suffered a loss, it may pursue its remedies against the individuals or entities responsible. Where laws have been violated the Company will co-operate fully with the appropriate authorities.

6. WAIVERS AND AMENDMENT OF THE CODE:

a) The Company is committed to continuously reviewing and updating its policies and procedures. Therefore, this Code is subject to modification.

b) Any amendment or waiver of any provision of this Code must be approved in writing by the Company's Board of Directors and promptly disclosed on the Company's web site and other regulatory authorities which may be required as per applicable rules and regulations.

7. DUTIES OF DIRECTOR AND INDEPENDENT DIRECTOR:

Independent Director shall give declaration on the first meeting of the Board in which he/she participates as a director or thereafter at the first meeting of the Board every year or wherever there is any change in the circumstances which may affect his status as an independent director.

Independent Director shall comply with the provision of section 149(6) of The Companies Act, 2013. A Director (includes Independent Director) shall act in accordance with the articles of the Company, subject to the compliance of Companies Act, 2013 and all other applicable laws;

1) A Director of a company shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company, its employees, the shareholders, the community and for the protection of environment.

2) A Director of a Company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.

3) A Director of a Company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.

4)A Director of a Company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the Company.

5) A Director of a Company shall not assign his office and any assignment so made shall be void.

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