

KEYNOTE

**Code of Conduct for Board of Directors and
Senior Management**

Keynote Financial Services Limited

(Revised w.e.f. 11th February, 2022)

KEYNOTE FINANCIAL SERVICES LIMITED

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT

1. PURPOSE:

The purpose of this Code is to serve as a guide to the Directors and Senior Management Personnel on the principles of integrity, transparency, business ethics and to set up standards for compliance of Corporate Governance. This Code of Conduct has been adopted to meet the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**Listing Regulations**").

2. APPLICABILITY:

This Code of Conduct is applicable to the Directors and the Senior Management Personnel of Keynote Financial Services Limited (the "**Company**").

3. DEFINITIONS:

"**Board of Directors**" or "**Board**" means Board of Directors of the Company.

"**Code**" means this Code of Conduct for Directors and Senior Management Personnel.

"**Committee**" means Committee of the Company as constituted by the Board of Directors of the Company.

"**Company**" means Keynote Financial Services Limited.

"**Senior Management**" shall mean officers/personnel of the Company who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the Chief Executive Officer/ Managing Director/ Whole Time Director/ Manager including (including Chief Executive Officer/ Manager, in case they are not part of the board) and shall specifically include Company Secretary and Chief Financial Officer.

4. STANDARDS OF CONDUCT:

The Directors and Senior Management Personnel must act in good faith and in such manner as they reasonably believe to be in the best interests of the Company. The Directors and Senior Management Personnel are also expected to:

- a. Comply with all applicable laws, regulations, confidentiality obligations and other corporate policies, of the Company;
- b. Follow all policies, procedures and internal control systems of the Company; and
- c. Act honestly, in good faith and in the best interests of the Company.

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5. HONESTY AND INTEGRITY:

All the Directors and Senior Management Personnel of the Company shall conduct their activities on behalf of the Company and on their own behalf, with honesty, integrity and fairness. The Directors and Senior Management Personnel of the Company will act in good faith, responsibility, with due care, competence and diligence, without allowing their independent judgment to be subordinated. The Personnel of the Company will act in the best interests of the Company and fulfil their fiduciary obligations.

6. CONFLICT OF INTEREST:

The Directors and Senior Management Personnel of the Company should not enter into any transaction or engage in any practice, directly or indirectly, that would tend to influence him/her to act in any manner other than in the best interests of the Company. Every Directors and Senior Management Personnel should make a full disclosure to the Board relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interests of the Company at large and seek the Board's authorization to pursue such transactions.

Conflict of interest relates to dealing in the shares of the Company, commercial dealings with bodies, which have shareholding of management and their relatives, etc.

7. COMPANY PROPERTY:

Every Directors and Senior Management Personnel should endeavour to ensure that they use the Company's assets, proprietary information and resources only for the legitimate business purposes of the Company and not for their personal gains.

8. CONFIDENTIAL INFORMATION:

The Directors and Senior Management Personnel should maintain confidentiality of information entrusted to them in carrying out their duties and responsibilities. The matters discussed at the Board/Committee meetings must not be disclosed outside appropriate and reasonable circles. The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gains or advantage of any Personnel. These obligations apply not only during a Directors and Senior Management Personnel term, but thereafter as well unless the said information becomes public. Files containing confidential information shall be kept secure. Electronic files shall have adequate security of login and password. Files containing confidential information must be deleted/ destroyed after use.

9. FAIR DEALING:

The Directors and Senior Management Personnel should endeavour to deal fairly and not seek to take unfair advantage of the Company through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing.

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10. COMPLIANCE WITH LAWS AND REGULATIONS:

The Directors and Senior Management Personnel should comply with all the applicable laws, rules and regulations for the time being in force. In addition, if any Directors and Senior Management Personnel become aware of any information that he/she believes to constitute an evidence of a material violation of any securities or other laws, rules or regulations applicable to the Company or the operation of its business, then the Directors and Senior Management Personnel should bring such information to the attention of the Chairman of the Audit Committee.

11. INSIDER TRADING:

None of the Directors and Senior Management Personnel shall derive any benefit nor assist others to deriving benefit by giving investment advice from access to and possession of information about the Company, which is not in public domain and constitutes insider information. All Directors and Senior Management Personnel shall comply with the Company's Code for Prevention of Insider Trading. The Directors and Senior Management Personnel shall be diligent while dealing in the shares of the Company. The Directors and Senior Management Personnel must seek prior approval from the Compliance Officer before dealing in the shares of the Company. The Directors and Senior Management Personnel shall give confirmation to the Compliance Officer, on an annual basis, that they have adhered to, and abided by the Code for Prevention of Insider Trading.

12. DUTIES OF DIRECTORS:

Every Director of the Company shall endeavor to comply with the provisions of Section 166 of the Companies Act, 2013, as amended from time to time, relating to the duties of directors.

In addition, Independent Directors shall also perform the duties as prescribed in Schedule IV to the Companies Act, 2013, as amended from time to time and the Listing Regulations.

13. AFFIRMATION:

All Directors and Senior Management Personnel shall affirm compliance with this Code on an annual basis. This affirmation shall form part of Corporate Governance Report as included in the Annual Report of the Company.

14. DISCLOSURE:

The Company shall disclose this Code on its website.

15. NON-COMPLIANCE:

Suspected violations of this Code may be reported to the Chairman of the Board or the Chairman of the Audit Committee. All reported violations shall be appropriately investigated. Any waiver of this Code must be approved by the Board of Directors and publicly disclosed if required by any applicable laws or regulations.
