

**CODE OF CONDUCT FOR DIRECTORS OF EQUITAS HOLDINGS LIMITED
(Pursuant to Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

Code of Conduct for Directors:

The Board of Directors are expected to carry out their role in the organisation in a fair and transparent manner. They are entrusted with and are responsible for the oversight of the assets and business affairs of the Company. As Directors, they must make and enact informed decisions and policies in the best interests of the Company. The Board of Directors has adopted the following Code of Conduct and the Directors are expected to adhere to the standards of care, loyalty, good faith and the avoidance of conflicts of interest that follow.

Board Members will always:

1. act in the best interests of, and fulfil their fiduciary obligations to the Company;
2. act honestly, fairly, ethically and with integrity;
3. not use the Company's property or position for personal gain other than as agreed with the Board;
4. not use any information or opportunity received by them in their capacity as Directors in a manner that would be detrimental to the Company's interests;
5. disclose any personal interest that they may have regarding any matters that may come before the Board and abstain from discussion, voting or otherwise influencing a decision on any matter in which the concerned Director has or may have such an interest.

Duties of Directors

1. A director of the company shall act in accordance with the articles of the Company.
2. A director of the 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 interests of the company, its employees, the shareholders, the community and for the protection of environment.
3. A director of the company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
4. A director of the company shall not be involved in a situation in which he/she may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
5. A director of the company shall not achieve or attempt to achieve any undue gain or advantage either to himself/herself or to his/her relatives, partners, or associates and if such director is found guilty of making any undue gain, he/she shall be liable to pay an amount equal to that gain to the company.
6. A director of the company shall not assign his office and any assignment so made shall be void.

Duties of Independent Directors as specified under Schedule IV of Companies Act, 2013**

The independent directors shall –

- (1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (2) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
- (3) strive to attend all meetings of the Board of Directors and of the Board committees of which they are a member;
- (4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (5) strive to attend the general meetings of the company;
- (6) where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- (7) keep themselves well informed about the company and the external environment in which it operates;
- (8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (9) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;

- (10) ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- (11) report to the Board concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (12) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- (13) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

**** Applicable only for Independent Directors**

A Director who has concerns regarding compliance with this Code should raise those concerns with the Chairman of the Board and the Chairman of the Audit Committee, who will determine what action, shall be taken to deal with the concern.

There may be situations in which a Director would be in breach of his duty of confidentiality to another entity were he to disclose a conflict of interest to the Board of the Company. In such a situation, it shall be sufficient for the Director concerned to abstain from any participation in the matter concerned, without disclosing the nature of the conflict.

I hereby confirm compliance to the Code of Conduct for Directors of the Company.

Place:

Date: