



## **WEALTH FIRST PORTFOLIO MANAGERS LIMITED**

### **CODE OF CONDUCT AND BUSINESS ETHICS**

**Applicable to all Directors, Officers and Employees of Wealth First Portfolio Managers Limited and its Subsidiary (ies) (if any)**

Wealth First Portfolio Managers Limited is committed to conduct its business in accordance with the applicable laws, rules and regulations and with highest standards of business ethics. Code is intended to provide guidance and help in recognizing and dealing with ethical issues, provide mechanisms to report unethical conduct, and to help foster a culture of honesty and accountability. Each Director, Officer and Employee is expected to comply with the letter and spirit of this Code.

#### **DEFINITIONS**

**1.1 Annual Report**

“Annual Report” includes all reports which are required to be placed before the members of the Company annually, i.e. Balance Sheet, Statement of Profit and Loss, Cash Flow Statement, Directors’ Report, Auditors’ Report and every other document which is required to be annexed or attached or forming part thereof.”

**1.2 Audit Committee**

Audit Committee means the “Audit Committee” constituted by the Board of Directors of the Company, from time to time, pursuant to section 177 of the Companies Act, 2013 read with Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.”

**1.3 Board of Directors**

“Board of Directors” and/or “Board Members” are the person who are on the Board of the Company from time to time whether as an Executive Director, Non Executive Director, Independent or Non-Independent Directors.”

**1.4 Board Committees**

“Board Committees” means the Committee(s) constituted by the Board of Directors from time to time with delegated powers and responsibilities and include each member of such Board Committees.”

**1.5 Senior management**

“Senior Management” means and includes all business units heads and Departmental Heads in the Company one level below the Managing/ Executive Directors of the Company.”







- 1.6 Board Report**  
“Board Report” has the same meaning as defined under section 134 of the Companies Act, 2013.”
- 1.7 Code**  
“Code” means this “Code of Conduct and Business Ethics” applicable to Directors, Officers and Employees of the Company and as approved and amended by the Board of Directors of the Company, from to time.
- 1.8 Employee**  
“A person who performs a full time service for wages, salary or other remuneration.”
- 1.9 The Company**  
“The Company means “Wealth First portfolio Managers Limited” and includes its subsidiaries (if any).
- 1.10 Good Faith**  
“An Employee communicates in “good faith” if there is a reasonable basis for the Communication of the existence of waste or of a violation or has observed about unethical or improper practices. “Good Faith” is lacking when the employee does not have personal knowledge of a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical or improper practices is malicious, false or frivolous.”
- 1.11 Internal Circulars**  
“Internal Circulars” is a communication made on behalf of the Company by an authorized person which is addressed to the employees of the Company through any mode including but not restricted to email, fax, phone, notice board, inter office memo, etc.”
- 1.12 Right of access or Right of approach**  
“The right to an employee to give a written report to the Audit Committee for the alleged misconduct or unethical or improper practice, which an employee has observed or found in the Company.”
- 1.13 Supervisor**  
“Supervisor means the seniors of the employee to whom he/she is supposed to report in his official work.”
- 1.14 Unfair Termination and Unfair Prejudicial Employment Practices**  
“Unfair termination” and “Unfair prejudicial employment practices” means to threaten, or otherwise discriminate or retaliate against an employee in any manner that effects the employee’s employment, including compensation, job location, rights, immunities, promotions, or privileges.”
- 1.15 Unethical or Improper Practices**
- 1.15.1 Unethical** – Unethical act is the act not conforming to approved standards of social or professional behavior which leads to “unethical business practices” or a action not adhering to ethical, moral and honorable principles.







1.15.2 **Improper** – Improper refers to unethical conduct, breach of etiquette or morally offensive behaviours.

**1.16 Violation**

“An infraction or a breach which is not necessarily a violation of law, of Company’s Policies, Memorandum and Articles of Association, code of conduct designed to protect the interest of employees without jeopardizing interest and growth of Company.”

**1.17 Waste**

“Employer’s conduct or omission, which results in substantial abuse, misuse destruction, or loss of Company funds, property or manpower belonging to the Company.”

**1.18 Whistle Blower**

An Employee who reveals wrong doings about any Unethical or Improper practices carried on by the Company and communicates in Good Faith to the Audit Committee in writing.

This Code prescribes the conduct for certain identifiable common problems of conflicts of interest as under:

- When an employee, officer or Director takes action or has interests that may make it difficult to perform his or her work objectively and effectively,
- The receipt of improper personal benefits by a member of his or her family as a result of one’s position in the Company,
- Any outside business activity that detracts an individual’s ability to devote appropriate time and attention to his or her responsibilities with the Company,
- The receipt of non-nominal gifts or excessive entertainment from any person/company with which the Company has current or prospective business dealings,
- Any significant ownership interest in any supplier, customer, development partner or competitor of the Company,
- Any consulting or employment relationship with any supplier, customer, business associate or competitor of the Company.



The Directors, Officers and Employees should be scrupulous in avoiding 'conflicts of interest' with the Company. In case there is likely to be a conflict of interest, he/she should make full disclosure of all facts and circumstances thereof to the Board of directors or any Committee / officer nominated for this purpose by the Board and a prior written approval should be obtained.

**Honest and Ethical Conduct:**

The Directors, Officers and Employees shall act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct not





only on Company's premises and offsite but also at Company sponsored business, social events as well as any places. They shall act and conduct free from fraud and deception. Their conduct shall conform to the best-accepted professional standards of conduct.

**Corporate Opportunities:**

Directors, Officers and Employees owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. Directors, officers, and employees are expressly prohibited from:

- Taking for themselves personally, opportunities that are discovered through the use of Company's property, information, or position,
- Competing directly with the business of the Company or with any business that the Company is considering,
- Using Company's property, information, or position for personal gain. If the Company has finally decided not to pursue an opportunity that relates to the Company's business activity, he/she may pursue such activity only after disclosing the same to the Board of directors or the nominated person/committee.

**Confidentiality:**

The Directors, Officers and Employees shall maintain the confidentiality of confidential information of the Company or that of any customer, supplier or business associate of the Company to which Company has a duty to maintain confidentiality, except when disclosure is authorized or legally mandated. The Confidential information includes all non-public information (including private, proprietary, and other) that might be of use to competitors or harmful to the Company or its associates. The use of confidential information for his/her own advantage or profit is also prohibited.

**Fair Dealing:**

Each Director, Officer, and Employee should deal fairly with customers, suppliers, competitors, and employees of group companies. They should not take unfair advantage of anyone through manipulation, concealment, abuse of confidential, proprietary or trade secret information, misrepresentation of material facts, or any other unfair dealing-practices.

**Protection and proper use of Company's Assets:**

All Directors, Officers and Employees should protect Company's assets and property and ensure its efficient use. Theft, carelessness, and waste of the Company's assets and property have a direct impact on the Company's







profitability. Company's assets should be used only for legitimate business purposes.

**Compliance with Laws, Rules and Regulations:**

The Directors, Officers and Employees shall comply with all applicable laws, rules, and regulations. Transactions, directly or indirectly, involving securities of the Company should not be undertaken without pre-clearance from the Company's compliance officer, excluding Inter se Promoters dealing in securities being exempt under SEBI (Insider Trading) Regulation. Any Director, Officer or Employee who is unfamiliar or uncertain about the legal rules involving Company business conducted by him/her should consult the legal department of the Company before taking any action that may jeopardize the Company or that individual.

**Protection and Furtherance of Company's Image**

No Director, Officer or Employee shall directly or indirectly, actively, or passively conduct or promote or keep silent to any circumstances or event which is detrimental to the image & corporate image of the Company.

**Compliance with Code of Conduct:**

If any Director, Officer or Employee who knows of or suspects of a violation of applicable laws, rules or regulations or this Code of Conduct, he/she must immediately report the same to the Board of Directors or any designated person/committee thereof. Such person should as far as possible provide the details of suspected violations with all known particulars relating to the issue. The Company recognizes that resolving such problems or concerns will advance the overall interests of the Company that will help to safeguard the Company's assets, financial integrity and reputation.



Violations of this Code of Ethics will result in disciplinary action, which may even include termination of services of the employee. The Company's Board of Directors for this purpose shall determine appropriate action in response to violations of this Code of Ethics.

**Interpretation of Code:**

Any question or interpretation under this Code of Ethics and business Conduct will be handled by the Board of Directors of the Company. The Board of Directors has the authority to waive this compliance with this Code of business conduct for any Director, Officer or Employee of the Company. The person-seeking waiver of this Code shall make full disclosure of the particular circumstances to the Board of Directors.





**Duties if Independent Directors:**

The Independent Director shall-

- undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- 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;
- strive to attend all meetings of the Board of Directors and of the Board committees of which he/she is a member;
- participate constructively and actively in the committees of the Board in which they are chairperson(s) or member(s);
- strive to attend the general meetings of the Company;
- 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;
- keep themselves well informed about the Company and the external environment in which it operates;
- not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- 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;
- 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;
- report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy;
- act within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- 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.



**Code of Ethics for the Board Members, Committee Members And Senior Management team and including SBU Heads, Financial Head**

Honesty, integrity and sound judgment of the Board members, Committee Members & Senior Management team is fundamental for the success and reputation of the Company. The professional and ethical conduct of the Board Members, Committee Members & Senior Management team is essential to the proper functioning of the Company. The Board members, Committee Members & Senior Management team shall be bound by the following code of ethics:





- Act with honesty and integrity, including the ethical handling of actual or apparent conflicts of interest between personal, financial and professional relationships, specifically the Senior Management shall ensure and affirm that they don't indulge in an act of personal interest that may have a potential conflict with the interest of the Company at large relating to all material, financial and commercial transactions;
- Make full, fair, accurate, timely, and understandable disclosure in reports and documents that the Company files with, or submits or makes periodically, to the shareholders, government authorities and to the public;
- Comply with governmental laws, rules, notifications and regulations applicable to the Company's business;
- Disclose to the Board or any committee/officer designated by the Board for this purpose, any material transaction or relationship that reasonably could be expected to give rise to any violations of the code including actual or apparent conflicts with the interests of the Company;
- Promote reporting of violations of the Code of Ethics to the Board of Directors or any person/committee designated for this purpose, as may be necessary;
- Respect the confidentiality of information acquired in the course of employment/ position unless legally obliged to disclose and ensure that no such confidential information is used for personal advantage/benefit;
- Maintain the skills necessary and relevant to the Company's needs;
- Act in good faith, responsibility, with due care, competence and diligence without misrepresenting material facts;
- Refrain from any inappropriate or undue influence of any kind in all dealings with independent auditors, and avoid any actual or apparent conflicts with analysts;
- Achieve responsible use of and control over all assets and resources employed or entrusted to them;
- Promote ethical and honest behavior within the Company and its subsidiaries,



All Board Members, Committee Members, Senior Management team and Employees should adhere to both the code of business conduct and the code of ethics of the Company. Violation of the code of ethics will lead to appropriate disciplinary action including dismissal from the services/ position of the Company. As a condition of employment / association with the Company, they are expected to comply with and strictly adhere to the standards of conduct contained in this Code and underlying policies and procedures. When in doubt, this Code casts the responsibility on them to seek clarification and guidance as to the proper course of conduct from relevant authority. Any person reporting any misconduct shall be suitably protected and no unjust action will be taken against any such person for making such a report.





Any deviation/waiver from this Code can only be effected on the sole and absolute discretionary authority of the Board of Directors for this purpose.

### **Certifications**

All Board Members, Committee Members, Senior Management team and Employees shall every year affirm to the Board of Directors their compliance with the Code. The Managing Director of the Company will make a declaration in the annual report for each year that the above affirmations have been received from the Board Members, Committee Members, Senior Management team and Employees.

### **Scope and Limitations**

In the event of any conflict between the provisions of this Code and of the applicable Act /Regulations or any other statutory enactments, rules, the provisions of such Act/ Regulations or statutory enactments, rules shall prevail over this Code. Any subsequent amendment/modification in the Regulations/Act and/or applicable laws in this regard shall automatically apply to this Code.

### **Amendments**

The Board of Directors may, subject to applicable laws, amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Code entirely with a new Code, as it may deem necessary.

### **Disclaimer**

This handbook is intended solely as a guide. The language used in this handbook should not be construed as creating a contract of employment between the Company and any of its employees. The Company expressly retains the right to unilaterally modify or amend this handbook, at the Company's sole discretion with or without notice to the Company's employees. Disciplinary/Termination procedures in implementation of the policies should not be construed as preventing, limiting or delaying the company from taking any disciplinary action, including immediate discharge, in circumstances where the company deems such actions appropriate.

