

Provestment Services Limited (“The Company”)

**Code of Conduct for Directors and Senior Management Personnel
(Pursuant to Clause 49(II)(E) of the Listing Agreement)**

I. PREFACE

As per the Clause 49 of the Listing Agreement, the Board of Directors of Listed Companies have to lay down a Code of Conduct for all Board members and Senior Management of the Company. All the Board members and Senior Management personnel shall abide by and affirm the compliance of the Code of Conduct on an annual basis.

Accordingly, the company has laid down this Code of Conduct (the code) for its Board and Senior Management Personnel.

This Code of Ethic (“Code”) shall be called "The Code of Conduct for Board Members and Key Managerial Employees” of Provestment Services Limited (“the Company”).

Provestment Services Limited is committed to conducting its business in accordance with the applicable law, rules and regulations and with highest standards of business ethics. This 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.

The purpose of the ‘Code’ is to conduct the business of the company in accordance with the applicable laws, regulations, terms of the Listing agreement and to reflect and affirm the commitment of the Board and Key Managerial Employees towards the Philosophy on Corporate Governance.

There are certain clauses of the Code, which are meant for Directors only such as attending meetings of the Board and Committee thereof. The Specified employees need to ignore such clauses.

II. OBJECTIVE OF THE CODE

The objective of the Code is to ensure compliance with legal requirements and set standards for business conduct so that all members of the Board and Senior Management act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, while working for and on behalf of the Company. All members of the Board and Senior Management must conduct themselves accordingly and seek to avoid improper behaviour.

III. DEFINITIONS & INTERPRETATIONS

In this Code, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning given to them as under:-

"Board Members" shall mean the members on the Board of Directors of the Company or any committee thereof.

"Key Managerial Employees" shall mean and include the Chief Operating Officer and All Departmental/ Functional Heads of various functions of the Company (by whatever name and expression they are called).

"Relative" shall mean a 'relative' as defined under Section 2(77) of the Companies Act, 2013.

In this 'Code' words importing masculine shall include feminine and words importing singular shall include the plural and vice versa.

IV. APPLICABILITY

This 'Code' shall be applicable to the following persons:

- a. All members of the Board of Directors of the Company
- b. Key Managerial Employees

V. ADOPTION BY THE COMPANY

The Company has adopted a Code of Conduct for all its Board Members and Senior Management Personnel in compliance with the **provisions of Regulation 17 (5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**. All the Board Members and Senior Management Personnel have affirmed the compliance with the Code of Conduct as on 31st March, 2017.

The board has also laid down a Code of Conduct for all members of board of directors and senior management. On the basis of the said mechanism, the Board has evaluated the performance of Committees of Board, individual directors and Board as a whole.

The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

VI. GUIDELINES FOR CONDUCT

Each Director and Specified Employees seek to use due care in the performance of his/her duties, be loyal to the Company, act in good faith and in a manner such Director and Specified employee reasonably believes to be not opposed to the best interests of the Company. A Director and Specified employee should seek to also:

- Make reasonable efforts to attend Board and Committee meetings;
- dedicate time and attention to the Company;
- comply with all applicable laws, regulations, confidentiality obligations and corporate policies of the Company; and
- be independent in judgement and actions and to take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Board of Directors.

VII. CONFIDENTIAL INFORMATION

Director and Specified employees should maintain the confidentiality of information entrusted to them in carrying out their duties and responsibilities, except where disclosure is approved by the Company or legally mandated or if such information is in the public domain. The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gain or advantage of any Director and Specified employees or anyone other than the Company. These obligations apply not only during a Director's and Specified employee's term, but thereafter as well.

VIII. COMPLIANCE WITH LAWS AND REGULATIONS

In carrying out their duties and responsibilities, Directors and Specified employees should comply, and endeavor to ensure that the management is causing the Company to comply, with applicable laws, rules and regulations. In addition, if any Director and Specified employee becomes aware of any information that he or she believes constitutes evidence of a material violation of any securities or other laws, rules or regulations applicable to the Company or the operation of its business, by the Company, any employee or another Director and Specified employee, then such Director and Specified employee should bring such information to the attention of the Chairman of the Audit Committee.

IX. HONEST AND ETHICAL CONDUCT AND FAIR DEALING

The Board Members and Senior Management Personnels (SMPs) shall deal honestly, ethically and fairly with the Company's Stakeholder. Statements regarding the Company must not be untrue, misleading, deceptive or fraudulent. All of our Board Members and SMP must not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair practice.

X. CONFLICTS OF INTEREST

A “conflict of interest” occurs when an individual’s private interest directly or indirectly interferes or appears to interfere with the interests of the Company.

All Board Members and SMP must avoid situations in which their personal interest directly or indirectly could conflict with the interest of the Company. This is an area in which it is impossible to provide comprehensive guidance but the guiding principle is that conflict, if any, or potential conflict must be disclosed to the Board of Directors for guidance and action as appropriate.

XI. PROTECTION AND PROPER USE OF CORPORATE ASSETS

All the Board Members and SMP should seek to protect the Company’s assets. All Board Members and SMP must use the Company’s assets and services solely for legitimate business purposes of the Company and not for any personal benefit or the personal benefit of anyone else.

XII. NON DISCRIMINATION

We regard the diversity of our employees as a tremendous asset. We are firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any illegal discrimination or harassment of any kind including but not limited to derogatory Comment based on racial or ethnic characteristics and unwelcome sexual advances. Discrimination in employment is illegal under Indian laws and a violation of Company’s policies. It is a policy of Company to recruit, hire, promote, assign, compensate and train qualified persons without regard to race, color, religion, sex, national origin, ancestry, age, marital status, sexual orientation or disability. An employee engaging in discrimination will be subject to disciplinary action up to and including termination of employment.

XIII. FINANCIAL REPORTING

High standards of integrity are integral to our business conduct. Our financial reports should stand as a barometer of not just high performance but also high transparency and accountability.

It should be our constant endeavor to share and disclose to our stakeholders material information as recommended in statutory guidelines.

XIV. INSIDER TRADING

The Company has formulated a Code of Internal Procedures and Code of Conduct for Prevention of Insider Trading. All Directors and Senior Management shall comply with insider

trading guidelines issued by SEBI and prevention of Insider Trading Code as issued by the Company.

XV. DUTIES OF INDEPENDENT DIRECTORS

Duties of Independent Directors shall mean and include duties as laid down in the Companies Act, 2013 and enumerated in **Annexure- I**.

XVI. ACCOUNTABILITY FOR ADHERENCE TO THE CODE

In terms of Clause 49 of the Listing Agreement, All Board Members and Senior Management Personnel shall affirm compliance with the Code on an annual basis in the form annexed hereto as **Annexure-II**.

XVII. INTERPRETATION

Any question relating to how this Code should be interpreted or applied should be addressed to the Company Secretary.

XVIII. AMENDMENTS TO THE CODE

Any amendment in the provisions of the Act and/or Clause 49 of the Listing Agreement relating to the Code of Conduct for Board Members and Senior Management Personnel will be incorporated in the Code with the approval of the Board.

Annexure- I

Duties of Independent Directors:

As laid down in the Companies Act, 2013 under Schedule IV [section 149(8)], 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 he is 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 concerns about unethical behavior, 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.

ANNEXURE -II

Provestment Services Limited

Code of Conduct for Directors and Senior Management
Annual Compliance Report

CERTIFICATION

Pursuant to Clause 49(II) (E) (2) of the Listing Agreement, I hereby affirm and declare due compliance with the Code of Conduct duly constituted for the Members of the Board and Senior Management personnel of _____ Limited for the Financial Year ended March 31, 201_.

Signature: _____

Name: _____

Designation: _____

Date: _____

Place: _____