

ADITYA BIRLA FINANCE LIMITED

[CIN: U65990GJ1991PLC064603]

Regd. Office: Indian Rayon Compound, Veraval, Gujarat 362266, India.

Tel : 91-22-43567000 Fax: 91-22 43567266

Code of conduct for board members and senior management

Introduction

The Code (hereinafter referred to as "the Code") has been framed and adopted by Aditya Birla Finance Limited (hereinafter referred to as "the Company") in terms of the requirements stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Definitions

"**Board/Directors**" shall mean the Board of Directors of the Company.

"**Independent Directors**" shall mean an Independent Director as per the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (as revised from time to time).

"**Senior Management Personnel**" shall include the Managing Director/ Chief Executive Officer/ Manager and all employees who are reporting to him / her and in Job Band 3 & above, the Chief Financial Officer and Company Secretary of the Company.

Applicability

This Code applies to the Members of Board of Directors (hereinafter referred to as "Board Members) and Members of the Senior Management Team of the Company which are one level below the Executive Director(s) / CEO.

The Code shall come into force with effect from 1st January, 2015 and future amendments / modifications shall take effect from the date stated therein.

The Code shall be posted on the website of the Company: www.adityabirlafinance.com

Code of conduct

The Board Members and Senior Management personnel shall observe the highest standards of ethical conduct and integrity and shall work to the best of their ability and judgement.

The Board Members and the Senior Management personnel of the Company:

- 1 Shall maintain and help the Company in maintaining highest degree of Corporate Governance practices.
- 2 Shall act in utmost good faith and exercise due care, diligence and integrity in performing their office duties.
- 3 Shall ensure that they use the Company's assets, properties, information and intellectual rights for official purpose only or as per the terms of their appointment.
- 4 Shall not seek, accept or receive, directly or indirectly, any gift, payments or favour in

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whatsoever form from Company's business associates, which can be perceived as being given to gain favour or dealing with the Company and shall ensure that the Company's interests are never compromised.

- 5 Shall maintain confidentiality of information entrusted by the Company or acquired during performance of their duties and shall not use it for personal gain or advantage.
- 6 Shall not commit any offences involving moral turpitude or any act contrary to law or opposed to the public policy.
- 7 Shall not communicate with any member of press or publicity media or any other outside agency on matters concerning the Company, except through the designated spokespersons or authorized otherwise.
- 8 Shall not, without the prior approval of the Board or Senior Management, as the case may be, accept employment or a position of responsibility with any other organization for remuneration or otherwise that are prejudicial to the interests of the Company and shall not allow personal interest to conflict with the interest of the Company.
- 9 Shall ensure compliance of the prescribed safety & environment related norms and other applicable codes, laws, rules, regulations and statutes, which if not complied with may, otherwise, disqualify him/ her from his/ her association with the Company.
- 10 Follow all the guidelines put forth in the Code of Conduct for Prevention of insider Trading.
- 11 Shall report concerns about unethical behaviour, actual or suspected instances of fraud, misconduct or irregularity or failure of internal control system, likely to impact the business interest of the Company or any other information that may be perceived to be violating any legal/regulatory requirements as per the Whistle-blower Policy of the Company.
- 12 Shall make disclosures relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company.
- 13 Shall obtain approval of the Board as well as public shareholders by way of an ordinary resolution before entering into any agreement for himself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.
- 14 Shall ensure compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 as also other regulations as may become applicable to them from time to time.

Code for Independent Directors specifying their duties

The independent Directors shall:

- (1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;

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(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 / she 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 / Whistle Blower Policy 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 behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;

(12) acting within his/her 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.

Compliance Officer

The Company Secretary shall be the Compliance Officer for the purpose of this Code.

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Annual compliance reporting

Board Member and Senior Management personnel shall affirm compliance with this Code on an annual basis as at the end of each financial year of the Company (as per Appendix I within 7 days of the close of every financial year).

Acknowledgement of receipt of the code

Each Board Members and Senior Management personnel both present and future shall acknowledge receipt of the Code or any modification(s) thereto, in the acknowledgement form annexed to this Code as Appendix II and forward the same to the Compliance Officer.

Any breach of the aforesaid Code brought to the notice of the Compliance Officer or any member of the Board or Senior Management shall be reported to the Board of Directors of the Company for necessary action.

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APPENDIX – I

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT ANNUAL COMPLIANCE REPORT

I, _____, _____ of the Aditya Birla Finance Limited, do hereby solemnly affirm that I have, in letter and spirit and to the best of my knowledge and belief, complied with the provisions of **CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT** during the financial year ended March 31, 20__.

Signature :

Name :

Designation:

Address:

Dated:

Place:

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APPENDIX- II

CODE OF CONDUCT

FOR BOARD MEMBERS

AND

MEMBERS OF THE SENIOR MANAGEMENT

ACKNOWLEDGEMENT FORM

I have received and read the Company's Code of Conduct for Board Members and Senior Management of Aditya Birla Finance Limited. I have understood the provisions and standards contained in the Code of Conduct and agree to comply with the same.

Signature :

Name :

Designation :

Address :

Dated:

Place: