

GLOBAL FINANCE & SECURITIES LIMITED

CIN: L65991WB1994PLC061723

Regd. Office: 17, Ganesh Chandra Avenue, 5th Floor, Kolkata – 700 013

Email: gfs1994@gmail.com

Code of Conduct for Directors and Executives

GLOBAL FINANCE & SECURITIES LIMITED defines Corporate Governance as a systematic process by which companies are directed and controlled keeping in mind the long term interest of the stakeholders. It firmly believes that good Corporate Governance is the foundation of corporate excellence. It focuses on equitable treatment of all shareholders and reinforces that it is “your company” and it belongs to you, the shareholders.

GLOBAL FINANCE & SECURITIES LIMITED is committed to good Corporate Governance by creating an environment based on entrepreneurship, professionalism and pursuit for excellence. The Company’s corporate governance is based on two core principles:

- Management must have executive freedom to drive the enterprise forward without undue restraints: and
- This freedom of management must be exercised within a framework of effective accountability.

GFSL is committed in protecting and enhancing shareholder value by meeting its obligations and conducting its affairs ethically and lawfully. In pursuance of the commitment, the Board of Directors of GFSL have adopted this Code of Conduct (Code) together with such policies and procedures that are intended to guide Executives and Directors (including Independent Directors) in performance of their duties and responsibilities and to ensure compliance with the Company’s conduct.

Code of Conduct

1. Every Director / Executive shall discharge his / her responsibilities at all times and in such manner so as to ensure that there is compliance with all the laws, rules, regulations as may be applicable to the company or to the transaction or to the person.
2. Every Director / Executive shall avoid being in situations that give rise to conflict between the personal interests of the person and the interest of the Company. Where such a situation is not avoidable, the person shall disclose the matter in writing to his / her superior and in the case of any Director; such disclosure should be made to the Board.
3. Every Director / Executive shall discharge his / her responsibilities at all times and in such manner so as to ensure there is full and fair disclosure as required by law, in the accounts maintained and presented by the company.



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4. Every Director / Executive shall treat any data or information of the Company which has not been published or disclosed previously as confidential information and shall not disclose or transmit the same to any person who is not an employee or Director of the Company, without permission of his/her superior or the Chairman of the Board, unless such disclosure is as per the requirements of any law, or any lawful agreement to which the company is a party.
5. Every Director / Executive shall strictly adhere to the Insider Trading Code of the Company.
6. Every Director / Executive shall at all time ensure proper use of Company's funds, assets and property.
7. No Director / Executive shall knowingly suppress from the company a material fact, which can be detrimental to the interest of the Company.
8. Every Director / Executive shall ensure maintenance of a healthy and safe work environment in the company.
9. Every Director / Executive shall avoid discrimination and harassment in any form, on the basis of race, religion and gender.
10. Every Director / Executive shall adhere to fair and lawful competitive practices pertaining to the operations of the Company.
11. Every Director / Executive must ensure that he / she does not exploit opportunities arising out of the place of work or in course of work, for personal gain.
12. Every Director / Executive shall ensure that no political contribution is made whether directly or indirectly on behalf of the Company, without permission of the Board of the Company.
13. Every Director / Executive shall ensure that no statement is given to the press or any other form of media without due authorization by the person's superior or the Vice Chairman or the Board of the Company.
14. Attend Board/ Shareholders / Committee / Senior management meetings and seek prior leave for absence from such meeting/s.
15. Exercise authority and power with due care and diligence and whilst discharging the fiduciary responsibility of office in the best interest of the Company and all the stake holders.
16. Abide by policies and business principles of the Company.



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17. Comply with all applicable laws, rules and regulations.
18. Preserve and protect the environment with due concern for ecology, clean air and meet high levels of pollution and emission standards.
19. Use Company property only for official purposes and for no personal gain. Not accept any personal gratification from suppliers/service providers/business partners, etc. (Note: Personal gratification will not include normal entertainment and gifts of no significant value).
20. Respect safety and health of all employees and provide working conditions which are not harmful to health.
21. Encourage employees to acquire skills, knowledge and training to expand/enhance their professional and specialized knowledge.
22. Provide equal opportunities to all employees and aspirants for employment in the Company irrespective of gender, caste, religion, race or color, merit being the sole differentiating factor.
23. Maintain high ethical and professional standards in all dealings.
24. Not to conduct own selves in a manner as may bring disrepute to office or tarnish the reputation and image of the Company.
25. Not take up any activities competing with the business of the Company.

Guidelines of professional conduct, Role, Function and Duties (As provided in Schedule IV of the Companies Act, 2013)

Guidelines for Professional conduct:

1. To uphold ethical standards of integrity and probity;
2. To act objectively and constructively while exercising your duties;
3. To exercise their responsibilities in a bona fide manner in the interest of the Company;
4. To devote sufficient time and attention towards your professional obligations for informed and balanced decision making;
5. To not allow any extraneous considerations that will vitiate their exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
6. To not abuse their position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;



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7. To refrain from any action that would lead to loss of their independence;
8. Where circumstances arise which make an independent Director lose his independence, the Independent Director must immediately inform the Board accordingly;
9. To assist the Company in implementing the best corporate governance practices.

Role and functions:

1. Helps in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.
2. Bring an objective view in the evaluation of the performance of Board and management.
3. Scrutinize the performance of management in meeting with respect to agreed goals and objectives and monitor the reporting of performance.
4. Satisfy yourself on the integrity of financial information and that financial controls and systems of risk management are robust and defensible.
5. Safeguard the interests of all stakeholders, particularly the minority shareholders.
6. Balance the conflicting interest of the stakeholders.
7. Determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management.
8. Moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

Duties:

1. Undertake appropriate induction and regularly update and refresh your 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 including a Separate meeting of the independent director and of the Board committees of which you are a member.
4. Participate constructively and actively in the committees of the Board in which you are chairperson or member.



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5. Strive to attend the general meetings of the Company.
6. Where you 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 your concerns are recorded in the minutes of the Board meeting.
7. Keep yourself 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 yourself 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 your 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.

